

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

657



FROM: Capital Improvement Program (CIP) Team and Executive Office

SUBMITTAL DATE:

March 29, 2005

SUBJECT: 2005 Capital Improvement Projects and Refunding of the 1997 Historic Courthouse and Family Law Project.

RECOMMENDED MOTION: (1) Approve the revised project list as detailed on Attachment A and; (2) Approve Resolution 2005-147 of the Board of Supervisors of the County of Riverside authorizing and approving the issuance and sale of Certificates of Participation, 2005 Series A & D (Capital Improvement Projects); Certificates of Participation, 2005 Series B (Family Law Court Refunding); Certificates of Participation, 2005 Series C (Historic Court Refunding), authorizing related agreements and documents; and authorizing the preparation of a Preliminary Official Statement and an Official Statement and other matters related thereto.

BACKGROUND: On July 13, 2004, the Board of Supervisors approved the County's Capital Improvement Plan (CIP) and the financing of certain county facilities identified in the CIP. These facilities include the Ben Clark Firing Range (Phase II), Ripley Fire Station, three (3) public safety radio sites, Palm Springs Health Clinic, expansion of the Economic Development Agency building, a Perris Sheriff's Station,

(See second page)

Gary M. Christmas

GARY M. CHRISTMAS
Deputy County Executive Officer

Joan Deines

JOAN DEINES
Deputy County Executive Officer

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	No
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 2,801,250	For Fiscal Year:	04-05

SOURCE OF FUNDS: CORAL bonds	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE

County Executive Office Signature

William Luna

- Policy
- Consent
- Policy
- Consent

Dept's Recomm.:
Per Exec. Ofc.:

Prev. Agn. Ref.: 3.70 7/13/04

District: All

Agenda Number:

3.5

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Perris Family Care Center, Fleet Operations Center, and a Southwest County Regional Animal Shelter (collectively the CIP projects). Since that time another project, the Cabazon Refueling Station, has been added to the CIP list of projects.

Because not all projects identified in the County's Capital Improvement Plan have the same construction schedule, the proposed financing structure consists of two series as shown in Table A. Because some of the projects are on leased land or, in the case of the EDA building expansion, which involves seismic retrofitting, there is insufficient value in those properties to be pledged for the financing. Therefore, the financing structure allows for other county assets to be pledged in lieu of the identified projects. County staff has identified three facilities with sufficient value, the DPSS Client Services building, the DPSS Administrative building and the Mental Health Administrative building. It is anticipated that once there is sufficient value in the CIP projects the DPSS and Mental Health buildings will be released

In addition to the CIP Projects, two potential refundings have been identified, the 1997 Historic Courthouse Project and the 1997 Family Law Project. Each refunding will be evaluated at the time of pricing and will only be refunded if they meet the Board Policy B-24 refunding policy of net present value savings of at least 3% of the refunded bonds.

ATTACHMENT A

Series A Financing

Project Name	Finance Amount	Estimated Annual Debt Service Amount*	Repayment Source
Ben Clark Firing Range	\$4,000,000	\$280,000	General Fund
Ripley Fire Station***	\$1,800,000	\$125,000	Fire Facilities Mitigation Fund
Public Safety Radio Sites (3)	\$4,000,000	\$280,000	General Fund
Fleet Operations Center***	\$9,500,000	\$660,000	Fleet Services Rates
EDA Building Expansion***	\$8,500,000	\$595,000	Economic Development Agency
Palm Springs Health Clinic	\$8,000,000	\$560,000	Patient Fees/Realignment/General Fund
Total	\$35,800,00	\$2,500,00	

Series D Financing

Project Name	Finance Amount	Estimated Annual Debt Service Amount*	Repayment Source
Cabazon Fueling Station	\$1,000,000	\$ 70,000	Fleet Services Rates
Perris Sheriff Station **	\$19,000,000	\$1,340,000	General Fund
Perris Family Care Center	\$8,000,000	\$565,000	Patient Fees/Realignment/General Fund
SW County Regional Animal Shelter	\$12,000,000	\$845,000	General Fund
Total	\$40,000,000	\$2,820,000	

*The Estimated Annual Debt Service Amount is dependent upon market conditions.

**Revised project budget approved via Minute Order 3.10b, 10/5/04

***These amounts represent financed costs only. EDA is providing additional costs, such as land for these projects.

RESOLUTION NO. 2005-147

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF RIVERSIDE AUTHORIZING AND APPROVING THE ISSUANCE AND SALE OF CERTIFICATES OF PARTICIPATION, 2005 SERIES A (CAPITAL IMPROVEMENT PROJECTS); CERTIFICATES OF PARTICIPATION, 2005 SERIES B (FAMILY LAW COURT REFUNDING); CERTIFICATES OF PARTICIPATION, 2005 SERIES C (HISTORIC COURT REFUNDING); AUTHORIZING ESCROW AGREEMENTS AND RELATED AGREEMENTS AND DOCUMENTS; AND AUTHORIZING THE PREPARATION OF A PRELIMINARY OFFICIAL STATEMENT AND AN OFFICIAL STATEMENT AND OTHER MATTERS RELATED THERETO

Capital Improvements Project 2005 Recitals:

WHEREAS, the County of Riverside (the "County") deems it to be in its best interests to authorize and approve the execution and delivery of its Certificates of Participation, 2005 Series A (Capital Improvements Project 2005) (the "Series A Certificates"), the proceeds of which will be used by the County, among other things, to pay the costs of acquisition, construction, installation and delivery of capital facilities of the County (collectively, the "Capital Improvements Project");

WHEREAS, in connection with the financing of the Capital Improvements Project and the issuance of the Series A Certificates, the County and the County of Riverside Asset Leasing Corporation (the "Corporation") propose to enter into: (i) a Site and Facilities Lease, Capital Improvements Project 2005 (as hereinafter defined) pursuant to which the County will agree to lease to the Corporation real property, buildings and improvements (collectively, the "Leased Premises"), and (ii) a Sublease and Option to Purchase, Capital Improvements Project 2005 (as hereinafter defined), pursuant to which the Corporation will agree to sublease the Leased Premises to the County in consideration for which the County will agree to make base rental payments ("Base Rental") and additional rental payments;

WHEREAS, the Corporation proposes to assign and transfer to Wells Fargo Bank, as trustee (the "Series A Trustee"), pursuant to an Assignment Agreement, Capital Improvements Project 2005 (as hereinafter defined), all of its rights, title and interests (excluding its rights to indemnification and payment or reimbursement of its costs and expenses) in and to the Site and Facility Lease, (Capital Improvements Project 2005) and the Sublease and Option to Purchase (Capital Improvements Project 2005), including the right to receive payments of Base Rental under the Sublease and Option to Purchase;

WHEREAS, the Series A Certificates will represent proportionate interests of the owners thereof in rights under the Sublease and Option to Purchase, Capital Improvements Project 2005, including, without limitation, the right to receive payments of Base Rental thereunder;

WHEREAS, the Corporation, the County and the Trustee propose to enter into a Trust Agreement, Capital Improvements Project 2005 (as hereinafter defined) to, among other things, fix and declare the terms and conditions upon which the Series A Certificates are to be executed, delivered, secured and accepted and to secure the payment thereof and the interest with respect thereto;

WHEREAS, the County deems it to be in its best interests to enter into negotiations with one or more potential providers of credit enhancement with respect to the Series A Certificates or a guarantee to the Reserve Requirement (as defined in the Trust Agreement, Capital Improvements Project 2005) for the Series A Certificates as of the date of issuance thereof and to consider entering into an agreement or agreements for such credit enhancement or guarantee;

WHEREAS, the County desires to participate in the issuance of the Series A Certificates pursuant to and in accordance with the Trust Agreement, Capital Improvements Project 2005, and to approve all proper and necessary documents and transactions in connection therewith;

Family Law Court Refunding Recitals:

WHEREAS, the County deems it to be in its best interests to authorize and approve the execution and delivery of its Certificates of Participation, 2005 Series B (Family Law Court Refunding) (the "Series B Certificates"), the proceeds of which will be used by the County, among other things, to refinance and refund all or a portion of the outstanding principal amount of the County's Certificates of Participation, Family Law Court Project, dated March 1, 1997 (the "Family Law Court Refunding");

WHEREAS, in connection with Family Law Court Refunding and the issuance of the Series B Certificates, the County and the County of Riverside Asset Leasing Corporation (the "Corporation") propose to enter into: (i) a Site and Facilities Lease, Family Law Court Refunding (as hereinafter defined) pursuant to which the County will agree to lease to the Corporation real property, buildings and improvements (collectively, the "Leased Premises"), and (ii) a Sublease and Option to Purchase, Family Law Court Refunding (as hereinafter defined), pursuant to which the Corporation will agree to sublease the Leased Premises to the County in consideration for which the County will agree to make base rental payments ("Base Rental") and additional rental payments;

WHEREAS, the Corporation proposes to assign and transfer to Wells Fargo Bank, as trustee (the "Series B Trustee"), pursuant to an Assignment Agreement, Family Law Court Refunding (as hereinafter defined), all of its rights, title and interests (excluding its rights to indemnification and payment or reimbursement of its costs and expenses) in and to the Site and Facility Lease, Family Law Court Refunding and the Sublease and Option to Purchase, Family Law Court Refunding, including the right to receive payments of Base Rental under the Sublease and Option to Purchase, Family Law Court Refunding;

WHEREAS, the Series B Certificates will represent proportionate interests of the owners thereof in rights under the Sublease and Option to Purchase, Family Law Court Refunding, including, without limitation, the right to receive payments of Base Rental thereunder;

WHEREAS, the Corporation, the County and the Trustee propose to enter into a Trust Agreement, Family Law Court Refunding (as hereinafter defined) to, among other things, fix and declare the terms and conditions upon which the Series B Certificates are to be executed, delivered, secured and accepted and to secure the payment thereof and the interest with respect thereto;

WHEREAS, the County deems it to be in its best interests to enter into negotiations with one or more potential providers of credit enhancement with respect to the Series B Certificates or a guarantee to the Reserve Requirement (as defined in the Trust Agreement, Family Law Court Refunding for the Series B Certificates as of the date of issuance thereof and to consider entering into an agreement or agreements for such credit enhancement or guarantee;

WHEREAS, the County desires to participate in the issuance of the Series B Certificates pursuant to and in accordance with the Trust Agreement, Family Law Court Refunding and to approve all proper and necessary escrow agreements and other documents and transactions in connection therewith;

Historic Court Refunding Recitals:

WHEREAS, the County deems it to be in its best interests to authorize and approve the execution and delivery of its Certificates of Participation, 2005 Series C (Historic Court Refunding) (the "Series C Certificates"), the proceeds of which will be used by the County, among other things, to refinance and refund all or a portion of the outstanding principal amount of the County's Certificates of Participation, Historic Court Project, dated March 1, 1997 (the "Historic Court Refunding");

WHEREAS, in connection with Historic Court Refunding and the issuance of the Series C Certificates, the County and the County of Riverside Asset Leasing Corporation (the "Corporation") propose to enter into: (i) a Site and Facilities Lease, Historic Court Refunding (as hereinafter defined) pursuant to which the County will agree to lease to the Corporation real property, buildings and improvements (collectively, the "Leased Premises"), and (ii) a Sublease and Option to Purchase, Historic Court Refunding (as hereinafter defined), pursuant to which the Corporation will agree to sublease the Leased Premises to the County in consideration for which the County will agree to make base rental payments ("Base Rental") and additional rental payments;

WHEREAS, the Corporation proposes to assign and transfer to Wells Fargo Bank, as trustee (the "Series C Trustee"), pursuant to an Assignment Agreement, Historic Court Refunding (as hereinafter defined), all of its rights, title and interests (excluding its rights to indemnification and payment or reimbursement of its costs and expenses) in and to the Site and Facility Lease, Historic Court Refunding and the Sublease and Option to Purchase, Historic Court Refunding, including the right to receive payments of Base Rental under the Sublease and Option to Purchase, Historic Court Refunding;

WHEREAS, the Series C Certificates will represent proportionate interests of the owners thereof in rights under the Sublease and Option to Purchase, Historic Court Refunding, including, without limitation, the right to receive payments of Base Rental thereunder;

WHEREAS, the Corporation, the County and the Trustee propose to enter into a Trust Agreement, Historic Court Refunding (as hereinafter defined) to, among other things, fix and declare the terms and conditions upon which the Series C Certificates are to be executed, delivered, secured and accepted and to secure the payment thereof and the interest with respect thereto;

WHEREAS, the County deems it to be in its best interests to enter into negotiations with one or more potential providers of credit enhancement with respect to the Series C Certificates or a guarantee to the Reserve Requirement (as defined in the Trust Agreement, Historic Court Refunding for the Series C Certificates as of the date of issuance thereof and to consider entering into an agreement or agreements for such credit enhancement or guarantee;

WHEREAS, the County desires to participate in the issuance of the Series C Certificates pursuant to and in accordance with the Trust Agreement, Historic Court Refunding and to approve all proper and necessary escrow agreements and other documents and transactions in connection therewith;

General Recitals:

WHEREAS, Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 ("Rule 15c2-12") requires that, in order to be able to purchase or sell the Series A Certificates, the Series B Certificates and the Series C Certificates (collectively, the "Certificates"), an underwriter must have reasonably determined that an obligated person has undertaken in a written agreement or contract for the benefit of the holders of the Certificates to provide disclosure of certain financial information and certain material events on an ongoing basis and, in order to cause such requirement to be satisfied, the County proposes to execute and deliver a Continuing Disclosure Agreement (the "Continuing Disclosure Certificate") in connection with the execution and delivery of the Certificates;

WHEREAS, the County is authorized to undertake all of the above pursuant to the laws of the State of California.

NOW, THEREFORE, the Board of Supervisors of the County of Riverside does hereby resolve, determine and order as follows:

Capital Improvements Project 2005.

Section 1. The proposed form of Site and Facilities Lease, Capital Improvements Project 2005, (the "Site and Facilities Lease, Capital Improvements Project 2005"), by and between the County and the Corporation and in substantially the form on file with the Clerk of the Board, is hereby approved. The County Executive Officer and any other authorized officers of the County acting on behalf of the County Executive Officer (each an "Authorized Representative" and, collectively, the "Authorized Representatives") are, and each of them acting alone is, hereby authorized and directed, for and in the name of and on behalf of the County, to execute and deliver the Site and Facilities Lease, Capital Improvements Project 2005 in substantially the form on file with the Clerk of the Board, with such changes therein as such Authorized Representative executing and delivering such document may require or approve, such requirement or approval to be conclusively evidenced by the execution and delivery thereof.

Section 2. The proposed form of Sublease and Option to Purchase, Capital Improvements Project 2005 (the "Sublease and Option to Purchase, Capital Improvements Project 2005"), by and between the County and the Corporation and in substantially the form on file with the Clerk of the Board, is hereby approved. The Authorized Representatives are, and each of them acting alone is, hereby authorized and directed, for and in the name of and on behalf of the County, to execute and deliver the Sublease and Option to Purchase, Capital Improvements Project 2005 substantially in in substantially the form on file with the Clerk of the Board, with such changes therein as the Authorized Representative executing and delivering such document may require or approve, such requirement or approval to be conclusively evidenced by the execution and delivery thereof.

Section 3. The proposed form of Trust Agreement, Capital Improvements Project 2005 (the "Trust Agreement, Capital Improvements Project 2005"), by and among the County, the Corporation and the Trustee and in substantially the form on file with the Clerk of the Board, is hereby approved. The Authorized Representatives are, and each of them acting alone is, hereby authorized and directed, for and in the name of and on behalf of the County, to execute and deliver the Trust Agreement. Capital Improvements Project 2005 in substantially the form on file with the Clerk of the Board, with such changes therein as such Authorized Representative executing and delivering such document may require or approve, such requirement or approval to be conclusively evidenced by the execution and delivery thereof.

Family Law Court Refunding.

Section 4. The proposed form of Site and Facilities Lease, Family Law Court Refunding, (the "Site and Facilities Lease, Family Law Court Refunding"), by and between the County and the Corporation and in substantially the form on file with the Clerk of the Board, is hereby approved. The Authorized Representatives" are, and each of them acting alone is, hereby authorized and directed, for and in the name of and on behalf of the County, to execute and deliver the Site and Facilities Lease, Family Law Court Refunding in substantially the form on file with the Clerk of the Board, with such changes therein as such Authorized Representative executing and delivering such document may require or approve, such requirement or approval to be conclusively evidenced by the execution and delivery thereof.

Section 5. The proposed form of Sublease and Option to Purchase, Family Law Court Refunding (the "Sublease and Option to Purchase, Family Law Court Refunding"), by and between the County and the Corporation and in substantially the form on file with the Clerk of the Board, is hereby approved. The Authorized Representatives are, and each of them acting alone is, hereby authorized and directed, for and in the name of and on behalf of the County, to execute and deliver the Sublease and Option to Purchase, Family Law Court Refunding substantially in substantially the form on file with the Clerk of the Board, with such changes therein as the Authorized Representative executing and delivering such document may require or approve, such requirement or approval to be conclusively evidenced by the execution and delivery thereof.

Section 6. The proposed form of Trust Agreement, Family Law Court Refunding (the "Trust Agreement, Family Law Court Refunding"), by and among the County, the Corporation and the Trustee and in substantially the form on file with the Clerk of the Board, is hereby

approved. The Authorized Representatives are, and each of them acting alone is, hereby authorized and directed, for and in the name of and on behalf of the County, to execute and deliver the Trust Agreement, Family Law Court Refunding in substantially the form on file with the Clerk of the Board, with such changes therein as such Authorized Representative executing and delivering such document may require or approve, such requirement or approval to be conclusively evidenced by the execution and delivery thereof.

Historic Court Refunding.

Section 7. The proposed form of Site and Facilities Lease, Historic Court Refunding, (the "Site and Facilities Lease, Historic Court Refunding"), by and between the County and the Corporation and in substantially the form on file with the Clerk of the Board, is hereby approved. The Authorized Representatives are, and each of them acting alone is, hereby authorized and directed, for and in the name of and on behalf of the County, to execute and deliver the Site and Facilities Lease, Historic Court Refunding in substantially the form on file with the Clerk of the Board, with such changes therein as such Authorized Representative executing and delivering such document may require or approve, such requirement or approval to be conclusively evidenced by the execution and delivery thereof.

Section 8. The proposed form of Sublease and Option to Purchase, Historic Court Refunding (the "Sublease and Option to Purchase, Historic Court Refunding"), by and between the County and the Corporation and in substantially the form on file with the Clerk of the Board, is hereby approved. The Authorized Representatives are, and each of them acting alone is, hereby authorized and directed, for and in the name of and on behalf of the County, to execute and deliver the Sublease and Option to Purchase, Historic Court Refunding in substantially the form on file with the Clerk of the Board, with such changes therein as the Authorized Representative executing and delivering such document may require or approve, and may change the form and substance of such document as may be necessary to effect the Historic Court Refunding as contemplated by this resolution, such requirement or approval to be conclusively evidenced by the execution and delivery thereof.

Section 9. The proposed form of Trust Agreement, Historic Court Refunding (the "Trust Agreement, Historic Court Refunding"), by and among the County, the Corporation and the Trustee and in substantially the form on file with the Clerk of the Board, is hereby approved. The Authorized Representatives are, and each of them acting alone is, hereby authorized and directed, for and in the name of and on behalf of the County, to execute and deliver the Trust Agreement, Historic Court Refunding in substantially the form on file with the Clerk of the Board, with such changes therein as such Authorized Representative executing and delivering such document may require or approve, such requirement or approval to be conclusively evidenced by the execution and delivery thereof.

The Certificates Generally.

Section 10. The proposed form of Continuing Disclosure Certificate, in substantially the form on file with the Clerk of the Board, is hereby approved. The Authorized Representatives are, and each of them acting alone is, hereby authorized and directed, for and in the name of and on behalf of the County, to execute and deliver the Continuing Disclosure Certificate in

substantially the form on file with the Clerk of the Board and presented to and considered at this meeting, with such changes therein as the officer executing the same on behalf of the County may approve, in his or her discretion, as being in the best interest of the County, such approval to be conclusively evidenced by such officer's execution and delivery thereof.

Section 11. The Series A Certificates, the Series B Certificates and the Series C Certificates may be issued pursuant to a single Trust Agreement if the Authorized Representatives deem such to be in the County's best interests; and the Certificates may bear such series designation as Authorized Representatives may specify, notwithstanding the designations specified in this resolution.

Section 12. The proposed form of Purchase Contract (the "Purchase Contract"), by and between the County and Citigroup Global Markets Inc., as representative of itself and E. J. De La Rosa & Co., Inc. (the "Underwriters"), and in substantially the form on file with the Clerk of the Board, is hereby approved. The Authorized Representatives are, and each of them acting alone is, hereby authorized and directed to negotiate the final terms and conditions of, and to execute and deliver to the Underwriters, the Purchase Contract, in substantially the form on file with the Clerk of the Board with such changes as the officer executing and delivering such document may require or approve, such requirement or approval to be conclusively evidenced by the execution and delivery thereof. In connection with the negotiation, execution and delivery of the Purchase Contract, the Authorized Representatives are further authorized and directed to negotiate the price, interest rates, discount provisions, dates, maturity dates, principal amounts and prepayment provisions with respect to the Certificates, and are authorized to negotiate any and all other terms and agreements relating to the issuance of the Certificates, as an Authorized Representative shall determine to be in the best interests of the County, all to be conclusively evidenced by the execution and delivery of the Purchase Contract; provided, however, that the interest rate with respect to the Certificates shall not exceed six percent (6%) per annum and provided further that the maximum aggregate underwriter's discount (excluding original issue discount, if any) from the principal amount of the Certificates shall not exceed six-tenths percent (0.6%) of the aggregate principal amount of the Certificates. All other terms and conditions shall be consistent with and shall carry out the intention of this Board's approval, as set forth herein.

All or any portion of the Certificates may be sold with such credit enhancement (such as, but not limited to, a letter of credit or policy of municipal bond insurance) as an Authorized Representative shall determine to be in the best interests of the County, such determination to be conclusively evidenced by the execution and delivery on behalf of the County of any documents required to be executed and delivered by or on behalf of the County relating to such credit enhancement. The Authorized Representatives are hereby further authorized to purchase a surety bond, letter or line of credit, or other form of guarantee to satisfy the Reserve Requirement established under the Trust Agreement, Capital Improvements Project 2005, the Trust Agreement, Family Law Court Refunding or the Trust Agreement, Historic Court Refunding and to execute one or more financial guaranty agreements or other documents relating to such guarantee. The Authorized Representatives are, and each of them is, hereby authorized and directed to enter into negotiations with potential providers of such credit enhancements or guarantees and further authorized and directed to enter into such agreements on behalf of the County as may be necessary or advisable in connection with the foregoing arrangements.

Section 13. The County hereby approves the execution and delivery of the Certificates by the Trustee in an amount not to exceed \$80,000,000 and the sale of the Certificates pursuant to the Purchase Contract.

Section 14. The proposed form of preliminary official statement with respect to the Certificates (the "Preliminary Official Statement"), attached hereto as Exhibit A, is hereby approved. The Authorized Representatives are, and each of them acting alone is, hereby authorized and directed, for and in the name of and on behalf of the County, to execute and deliver the official statement with respect to the Certificates (the "Official Statement"), in substantially the form of the Preliminary Official Statement attached hereto as Exhibit A, with such changes thereto as such Authorized Representative executing and delivering such document may require or approve, such requirement or approval to be conclusively evidenced by the execution and delivery thereof. The distribution of copies of the Preliminary Official Statement and Official Statement to persons who may be interested in the purchase of Certificates is hereby authorized and approved. The Authorized Representatives are, and each of them acting alone is, hereby authorized to certify to the Underwriters on behalf of the County that the Preliminary Official Statement is deemed final as of its date, within the meaning of Rule 15c2-12 (except for the omission of certain information as permitted by such Rule).

Section 15. All actions heretofore taken by any officer of the County with respect to the issuance and sale of the Certificates or in connection with or related to any of the agreements referred to herein, to the leasing or subleasing of the Leased Premises or to the financing of the Project are hereby approved, confirmed and ratified.

Section 16. The Authorized Representatives are, and each of them acting alone is, authorized and directed to take any and all such actions, and to execute any and all such documents, including escrow agreements for the Family Law Court Refunding and the Historic Court Refunding, as may be necessary or desirable to effectuate the purposes of this Resolution.

Section 17. The County Clerk shall certify to the passage of this Resolution, shall transmit a copy hereof to the Corporation, and shall cause the action of the Board of Supervisors in adopting the same to be entered in the official minutes of this Board of Supervisors.

PASSED and ADOPTED by the Board of Supervisors of the County of Riverside on the
____ day of _____, 2005.

Chairman of the Board of Supervisors

(SEAL)

ATTEST:

Clerk of the Board of Supervisors

FORM APPROVED
COUNTY COUNSEL

MAR 22 2005

BY

