

RESOLUTION NO. 19-85

RESOLUTION OF THE BOARD OF DIRECTORS OF THE
LAKE ARROWHEAD COMMUNITY SERVICES DISTRICT,
SAN BERNARDINO COUNTY, CALIFORNIA, AUTHORIZING
AND DIRECTING DISBURSEMENT OF FUNDS FROM THE
CONSTRUCTION ACCOUNT PURSUANT TO SECTION 6.02
OF THE TRUST AGREEMENT FOR ADMINISTRATION OF
NOT TO EXCEED \$21,500,000 INSTALLMENT PURCHASE
CERTIFICATES, SERIES B

WHEREAS, the Lake Arrowhead Community Services District (the "District") has heretofore financed construction and acquisition of certain public facilities for the transmission, treatment and disposal of sewage, waste and wastewaters by causing the issuance and sale of \$10,700,000 Installment Purchase Certificates, Series A (the "Series A Certificates"); and

WHEREAS, the District proposes to finance construction and acquisition of certain additional public facilities for the transmission, treatment and disposal of sewage, waste and wastewaters; and

WHEREAS, the District proposes to cause the issuance and sale of not to exceed \$21,500,000 Installment Purchase Certificates, Series B (the "Series B Certificates") to accomplish an advance refunding of the Series A Certificates and to provide financing to complete construction and acquisition of the original facilities and additional facilities (the "Project").

WHEREAS, the Board of Directors has heretofore accepted a proposal to purchase the Series B Certificates; and

WHEREAS, the Board of Directors wishes to authorize payment of certain Project Costs from the Construction Account at the

time that the Series B Certificates are delivered to and paid for by the purchaser thereof (the "Closing"):

NOW, THEREFORE, the Board of Directors of the Lake Arrowhead Community Services District does hereby RESOLVE, DETERMINE AND ORDER as follows:


Section 1. The above recitals are all true and correct.

Section 2. The Board of Directors hereby authorizes and approves the disbursement of funds from the Construction Account in the amounts, for the purposes and to the persons specified in Exhibit "A" attached hereto and made a part hereof.

Section 3. The Board of Directors hereby authorizes and directs its Authorized Officers to execute and submit to the Trustee certificates requesting disbursement in the form provided in Section 6.02 of the Trust Agreement for payment at the Closing of the Project Costs specified on Exhibit "A".

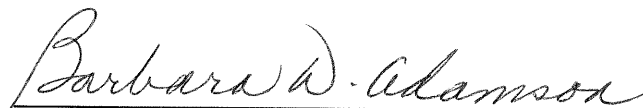
Section 4. This resolution shall take effect upon adoption.

ADOPTED this 22nd day of August, 1985.



President

ATTEST:



Secretary

(SEAL)

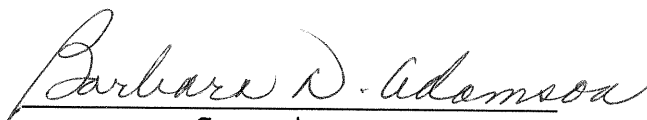
PROJECT COSTS

<u>Payee</u>	<u>Purpose</u>
Bartle Wells Associates for the account of Independent Public Facilities Corporation 1636 Bush Street San Francisco, CA 94109	Fees rendered as Seller under Installment Purchase Agreement.
Nazarek, Harper, Hopkins & McFarlin 2302 Martin Street Suite 225 Irvine, CA 92715	Fees and costs for Special Counsel services.
Bartle Wells Associates 1636 Bush Street San Francisco, CA 94109	Fees and costs for Financial Consulting services
Standard & Poor's Corporation 25 Broadway New York, New York 10004	Fees for rating of B Certificates
Security Pacific National Bank 333 South Beaudry Avenue 24th Floor Los Angeles, CA 90017	Acceptance fee for Trustee under Series B Trust Agreement
Security Pacific National Bank 333 South Beaudry Avenue 24th Floor Los Angeles, CA 90017	Fee for Escrow Holder under Escrow Deposit and Trust Agreement

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN BERNARDINO)

I, BARBARA ADAMSON, Secretary of the Board of Directors of the Lake Arrowhead Community Services District DO HEREBY CERTIFY that the foregoing resolution, being Resolution No. 19-85, was duly passed, approved and adopted at a duly called meeting of this Board of Directors held on the 22nd day of August, 1985, by the following vote:

AYES: DIRECTORS: Kirk, Furness, Neville, Haase
NOES: DIRECTORS:
ABSENT: DIRECTORS:
ABSTAIN: DIRECTORS: Longthorne


Barbara D. Adamson
Secretary

(SEAL)