

Key Peninsula Metropolitan Park District
Db a Key Pen Parks



Resolution No R 2012-10

Form of Authorizing Resolution

Authorization for the acquisition of real property and execution of a financing contract, site lease and related documentation relating to the acquisition of said **REAL PROPERTY**.

WHEREAS, Key Pen Parks (the "Local Agency") has executed a Notice of Intent to the Office of State Treasurer, in the form attached hereto as Annex 1 (the "NOI"), in relation to the acquisition of and the financing of the acquisition, improvement and betterment (collectively, the "acquisition") of the Property, as defined below, under the provisions of RCW ch 39.94; and

WHEREAS, it is deemed necessary and advisable by the Board of Park Commissioners of the Local Agency that the Local Agency acquire the real property identified on Annex 1 attached hereto ("Property"); and

WHEREAS, it is deemed necessary and advisable by the Board of Park Commissioners of the Local Agency that the Local Agency enter into a Local Agency Site Lease with the Washington Finance Officers Association in the form attached hereto as Annex 2 to facilitate the financing of the Property;

WHEREAS, it is deemed necessary and advisable by the Board of Park Commissioners of the Local Agency that the Local Agency enter into a Local Agency Financing Lease with the Office of the State Treasurer, in the form attached hereto as Annex 3 (the "Local Agency Financing Lease"), in an amount not to exceed \$900,000, plus related financing costs in order to acquire the Property, and finance the acquisition of the Property;

WHEREAS, the Local Agency will undertake to acquire and/or improve the Property on behalf of and as agent of the Washington Finance Officers Association (the "Corporation") pursuant to the terms of the Local Agency Financing Lease, and in accordance with all applicable purchasing statutes and regulations applicable to the Local Agency; and

WHEREAS, the Local Agency desires to appoint the individuals set forth in Annex 4 as the representatives of the Local Agency in connection with the acquisition of the Property and execution of the Local Agency Financing Lease (each an "Authorized Agency Representative");

NOW, THEREFORE, BE IT RESOLVED, by the Board of Park Commissioners of Key Pen Parks as follows:

Section 1. The individuals holding the offices or positions set forth in Annex 4 are each hereby appointed as a representative of the Local Agency in connection with the acquisition of the Property and execution of the Local Agency Financing Lease and all other related documents. A minimum of **2 (two)** Authorized Agency Representatives shall be required to

execute any one document in order for it to be considered duly executed on behalf of the Local Agency.

Section 2. The form of the Local Agency Site Lease attached hereto as Annex 2 is hereby approved and the Authorized Agency Representatives are hereby authorized and directed to execute and deliver the Local Agency Site Lease, in substantially the form attached hereto with such changes as may be approved by the Authorized Representatives, to facilitate the acquisition and/or improvement of the Property and financing of the acquisition of the property.

Section 3. The form of the Local Agency Financing Lease attached hereto as Annex 3 is hereby approved and the Authorized Agency Representatives are hereby authorized and directed to execute and deliver the Local Agency Financing Lease, in an amount not to exceed \$900,000 plus related financing costs, and in substantially the form attached hereto with such changes as may be approved by the Authorized Representatives, for the acquisition of the property and financing of the acquisition of the Property.

Section 4. The Local Agency hereby authorizes the acquisition of the property as agent of the Corporation in accordance with the terms and provisions of the Local Agency Financing Lease.

Section 5. The Authorized Representatives are hereby authorized to execute and deliver to the Office of State Treasurer all other documents, agreements and certificates, and to take all other action, which they deem necessary or appropriate in connection with the financing of the property, including, but not limited to, any amendment to the NOI, any tax certificate and any agreements relating to initial and ongoing disclosure in connection with the offering of securities related to the financing.

Section 6. This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED by the Board of Park Commissioners for Key Pen Parks at a regular meeting held at Volunteer Park this 11th day of June, 2012.

Attest:



Greg Anglemyer, President

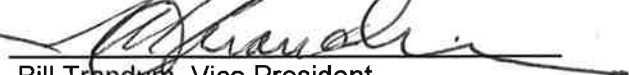


Kip Clinton, Clerk



Mark Michel, Member-at-Large

Key Pen Parks
Board of Commissioners
Pierce County, Washington



Bill Trandum, Vice President



Edward Robison Member-at-Large