

RESOLUTION NO. 34
EASTRIDGE COMMUNITY FACILITIES DISTRICT

A RESOLUTION OF THE DISTRICT BOARD OF EASTRIDGE COMMUNITY FACILITIES DISTRICT EXERCISING THE OPTION TO REDEEM EASTRIDGE COMMUNITY FACILITIES DISTRICT (PRESCOTT VALLEY, ARIZONA) SPECIAL ASSESSMENT LIEN BONDS, SERIES 2003 AND DELEGATING CERTAIN MATTERS WITH RESPECT THERETO TO THE DISTRICT TREASURER OF THE DISTRICT.

BE IT RESOLVED BY THE DISTRICT BOARD OF EASTRIDGE COMMUNITY FACILITIES DISTRICT as follows:

1. Findings.

a. The Eastridge Community Facilities District (Prescott Valley, Arizona) Special Assessment Lien Bonds, Series 2003 (the "Bonds") were issued by Eastridge Community Facilities District (the "District") on September 25, 2003, pursuant to an Indenture of Trust and Security Agreement, dated as of September 1, 2003 (the "Indenture"), from the District to Wells Fargo Bank, N.A., as trustee (the "Trustee").

b. Section 4.03 of the Indenture requires that the exercise by the District of its option to redeem any Bonds shall be evidenced by a Board Resolution (as defined in the Indenture), and, in case of any redemption at the election of the District of less than all of the outstanding Bonds the District shall, at least sixty (60) days prior to the redemption date (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee in writing of such redemption date and of the stated maturities and principal amounts of Bonds to be redeemed.

c. This Resolution constitutes a Board Resolution as described above.

2. Redemption. \$25,906.25 of amounts received as payments with respect to assessments which secure the Bonds along with a corresponding withdrawal from the debt service reserve fund for the Bonds as provided by the Indenture shall be applied to redeem the Bonds. The District Treasurer is hereby authorized to determine on behalf of the District all terms and other matters related to such redemption and to take any and all actions necessary to the furtherance thereof, including causing any notices to occur as required by the Indenture.

3. a. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

b. Ratification. All prior acts of the District Board and of the District Treasurer with respect to all matters concerning this Resolution are hereby ratified and confirmed.

c. Effective Date. This Resolution shall be effective immediately.

PASSED by the District Board of Eastridge Community Facilities District this
17th day of December 2015.

Chairperson, District Board
Eastridge Community Facilities District

ATTEST:

District Clerk
Eastridge Community Facilities District

APPROVED AS TO FORM:

District Counsel
Eastridge Community Facilities District