

**RESOLUTION NO. 2011-02**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE LEMOORE FINANCING AUTHORITY APPROVING  
THE EXECUTION AND DELIVERY OF A BOND  
PURCHASE AGREEMENT**

WHEREAS, the City Council of the City of Lemoore approved and adopted a redevelopment plan for a redevelopment project designated as the Lemoore Redevelopment Project (the “Project Area”); and

WHEREAS, the Lemoore Redevelopment Agency (the “Agency”) desires to issue its Lemoore Redevelopment Project 2011 Tax Allocation Bonds (the “Bonds”) for the purpose of financing the costs of certain capital projects of benefit to the Project Area; and

WHEREAS, pursuant to the Marks-Roos Local Bond Pooling Act of 1985 (being Article 4, Chapter 5, Division 7, Title 1 of the California Government Code), the Lemoore Financing Authority (the “Authority”) has the authority to purchase and resell the Bonds; and

WHEREAS, there has been presented to the Authority the form of a Bond Purchase Agreement (the “Purchase Agreement”) proposed to be entered into by and among the Authority, the Agency and E. J. De La Rosa & Co., Inc., as the underwriter, with respect to the Bonds;

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE LEMOORE FINANCING AUTHORITY HEREBY FINDS, DETERMINES, RESOLVES AND ORDERS AS FOLLOWS:

Section 1.     Recitals. The above recitals, and each of them, are true and correct.

Section 2.     Purchase Agreement. The Purchase Agreement in the form on file with the Secretary of the Authority and the purchase and resale of the Bonds pursuant to the Purchase Agreement upon the terms and conditions set forth therein are hereby approved. Subject to the parameters set forth in the Resolution of the Agency authorizing the sale and issuance of the Bonds, each of the Chair and the Vice Chair of the Authority’s Board of Directors and the Executive Director of the Authority (each, an “Authorized Officer”), acting singly, is hereby authorized and directed, for and in the name and on behalf of the Authority, to execute and deliver the Purchase Agreement in substantially said form, with such changes therein as the Authorized Officer executing the same may approve (such approval to be conclusively evidenced by the Authorized Officer’s execution and delivery thereof).

Section 3.     Other Acts. Each Authorized Officer and the other officers of the Authority are hereby authorized and directed, jointly and severally, to execute and deliver any and all documents and instruments which they may deem necessary or proper in connection with the purchase and resale of the Bonds as described above, or otherwise to effectuate the purposes of this Resolution and the Purchase Agreement, and any such actions previously taken by such officers are hereby ratified, confirmed and approved.

Section 4. Effective Date. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED by the Board of Directors of the Lemoore Financing Authority at a meeting held on February 15, 2011, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

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Willard J. Rodarmel, CHAIR

ATTEST:

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Nanci C. O. Lima, MMC  
SECRETARY