

RESOLUTION 21-015

RESOLUTION OF THE BOARD OF DIRECTORS OF THE MENDOCINO COUNTY PUBLIC FACILITIES CORPORATION APPROVING, AUTHORIZING, AND DIRECTING THE EXECUTION AND DELIVERY OF AN AMENDMENT TO A SITE LEASE, AN AMENDMENT TO A FACILITY LEASE, AND AN AMENDMENT TO AN ASSIGNMENT AGREEMENT IN CONNECTION WITH THE REMOVAL OF A PORTION OF THE EXISTING LEASED PROPERTY AND THE EXECUTION AND DELIVERY OF EASEMENTS ACROSS COUNTY PROPERTY WITH RESPECT TO THE COUNTY OF MENDOCINO REFUNDING CERTIFICATES OF PARTICIPATION 2012 SERIES A AND 2012 SERIES B (FEDERALLY TAXABLE) AND THE SB 844 PROJECT AND AUTHORIZING AND APPROVING OTHER ACTIONS AND MATTERS RELATING THERETO

WHEREAS, the County of Mendocino (the "County") has previously issued its \$25,760,000 principal amount Refunding Certificates of Participation, 2012 Series A and \$50,000 principal amount Refunding Certificates of Participation, 2012 Series B (Federally Taxable) (collectively, the "Series 2012 Certificates") pursuant to a Trust Agreement, dated as of May 1, 2012 (the "Trust Agreement"), by and among the County, the Mendocino County Public Facilities Financing Corporation (the "Corporation"), and U.S. Bank National Association, as Trustee (the "Trustee"); and

WHEREAS, in connection with the execution and delivery of the Series 2012 Certificates, the County leased certain interests in real property belonging to the County together with the improvements located or to be located thereon and certain equipment located thereon (the "Leased Property") to the Corporation pursuant to a Site Lease dated as of May 1, 2012 (the "Original Site Lease"); and

WHEREAS, to provide for the repayment of the Series 2012 Certificates, the Corporation leased the Leased Property back to the County pursuant to a Facility Lease dated as of May 1, 2012 (the "Original Lease") under which the County has agreed to make base rental payments to the Corporation in an amount sufficient to pay the principal of and interest and premium (if any) on the Series 2012 Certificates when due and payable; and

WHEREAS, the Corporation assigned certain of its rights under the Site Lease and the Lease, including all of its rights to receive the base rental payments to be paid by the County pursuant to the Lease, to the Trustee for the benefit of the owners of the Series 2012 Certificates pursuant to an Assignment Agreement, dated as of May 1, 2012 (the "Original Assignment Agreement"), by and between the Corporation and the Trustee; and

WHEREAS, the County desires to design, finance, and construct certain correctional facilities (the "SB 844 Project") through the issuance of revenue bonds by the State Public Works Board (the "SPWB"); and

WHEREAS, the proposed location of the SB 844 Project consists of a portion of the existing Leased Property under the Original Lease (the "SB 844 Project Site"); and

WHEREAS, as a condition to the SPWB issuing revenue bonds for the SB 844 Project, the SPWB requires that the SB 844 Project Site be removed from the Leased Property under the Original Lease, Original Site Lease, and Original Assignment Agreement and that certain easements (the "Easements") be placed across the Leased Property; and

WHEREAS, the County and the Corporation desire to Remove (as that term is defined in the Original Lease) a portion of the existing Leased Property under the Original Lease, Original

Site Lease and Original Assignment Agreement and the County and the Corporation desire to execute and deliver the Easements which will be Permitted Encumbrances on the Leased Property under the Lease, as amended by the First Amendment to the Lease; and

WHEREAS, Assured Guaranty Municipal Corporation, the Insurer of the Series 2012 Certificates, has consented to said Removal and the Easements as Permitted Encumbrances under the Lease; and

WHEREAS, in order to accomplish the Removal of a portion of the Leased Property and the execution and delivery of the Easements, the County and the Corporation desire to amend the Original Lease, Original Site Lease, and Original Assignment Agreement; and

WHEREAS, there have been presented to this meeting proposed forms of the following documents:

1. the First Amendment to the Assignment Agreement;
2. the First Amendment to the Site Lease;
3. the First Amendment to the Facility Lease; and
4. the Closing Certificate of the County, together with the exhibits attached thereto as described below.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Mendocino County Public Facilities Corporation (the "Board") as follows:

Section 1. Findings and Determinations. The Board hereby finds and determines that the foregoing recitals are true and correct.

Section 2. Approval of Related Financing Documents. The Corporation hereby approves each of the following agreements to accomplish the Removal of a portion of the Leased Property under the Original Lease, Original Site Lease and Original Assignment Agreement in substantially the respective forms on file with the Secretary of the Corporation together with such additions thereto and changes therein as the Designated Officers (as defined below), or any one of them, shall deem necessary, desirable or appropriate in connection therewith and in connection with the execution and delivery of the Easements across the Leased Property, the execution of which by the Corporation, where applicable, shall be conclusive evidence of the approval of any such additions and changes:

(a) a First Amendment to the Assignment Agreement, by between the Corporation and the Trustee;

(b) a First Amendment to the Site Lease, by and between the County, as lessor, and the Corporation, as lessee;

(c) a First Amendment to the Facility Lease, by and between the Corporation, as lessor, and the County, as lessee;

(d) a Closing Certificate of the County which includes the following exhibits:

Exhibit A – Description of the Removed Property;

Exhibit B – Insurance Certificates;

Exhibit C – Title Insurance Policy;

Exhibit D – County Resolution; and

Exhibit E – Opinion of Bond Counsel.

The Designated Officers, and any of them acting alone, are hereby authorized and directed, as they deem appropriate, to execute, and the Secretary of the Corporation is hereby authorized and directed to attest to, the final form of such agreements for and in the name and on behalf of the Corporation. The Corporation hereby authorizes the delivery and performance of such agreements.

Section 3. Designated Officer, General Authorization. Any one of the Chief Financial Officer or the General Manager/Treasurer, or their respective designee (each, a “Designated Officer”), and each of them acting alone or together, are hereby authorized and directed, for and in the name of and on behalf of the Corporation, to take such actions, and to execute such agreements, documents, instruments, and certificates as may be necessary to effectuate the purposes of this Resolution

Section 4. Ratification of Actions. All actions heretofore taken by any officers, employees or agents of the Corporation with respect to the Removal of a portion of the Leased Property or the execution and delivery of the Easements, or in connection with or related to any of the agreements or documents referred to herein, are hereby approved, confirmed and ratified.

Section 5. Official Actions. The Designated Officers and any and all other officers of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation, to do any and all things and take any and all actions, including execution and delivery of any and all assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants and other documents, which they, or any of them, may deem necessary or advisable in order to consummate the Removal of a portion of the Leased Property under the Original Lease, Original Site Lease, and Original Assignment Agreement and the execution and delivery of the Easements and the consummation and continuing administration of the transactions as described herein.

Section 6. Effective Date of Resolution. This resolution shall take effect immediately upon its adoption.

ADOPTED AND APPROVED this 9th day of February, 2021 by the following vote:

AYES: Supervisors McGourty, Mulheren, Haschak, Gjerde, and Williams

NOES: None

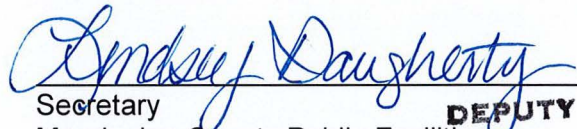
ABSTENTIONS: None

ABSENT: None



Chairman
Mendocino County Public Facilities
Corporation

I hereby certify that the foregoing resolution was duly introduced, passed and adopted at the time and place and by the vote as noted above.



Secretary **DEPUTY**
Mendocino County Public Facilities
Corporation