WISEBURN SCHOOL DISTRICT

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December 7, 2010

ADOPTED
BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

#39 JANUARY 4, 2011

Sachi A. Hamai
SACHI A. HAMAI
EXECUTIVE OFFICER

The Honorable Board of Supervisors
County of Los Angeles
Room 383 Hall of Administration
500 West Temple Street
Los Angeles, California 90012

Attn: Sachi A. Hamai
Re: Wiseburn School District Request for Board to Levy Taxes and to Direct the Auditor-Controller to Place Taxes on the Tax Roll

Dear Supervisors:

On December 1, 2010, the Board of Trustees of the Wiseburn School District (the "District") adopted a resolution (the "District Resolution") authorizing the issuance and sale of the District's 2010 Election General Obligation Bonds, 2010 Series A (the "Series A Bonds") in the aggregate principal amount not to exceed $11,500,000 and the District's 2000 Election General Obligation Refunding Bonds, 2010 Series B (the "Refunding Bonds," and together with the Series A Bonds, the "Bonds") in the aggregate principal amount not to exceed $3,500,000.

The District formally requests, in accordance with applicable law, that the Los Angeles County Board of Supervisors (the "Board of Supervisors") adopt the enclosed resolution (the "County Resolution") to levy the appropriate taxes and to direct the County Auditor-Controller to place these taxes on the tax roll every year according to the respective debt service schedules to be supplied by the District following the sale of the Bonds.

IT IS THEREFORE RECOMMENDED THAT:

1. The Board of Supervisors adopt the enclosed County Resolution.

2. Once the Board of Supervisors has taken action on this letter, the Executive Officer-Clerk of the Board of Supervisors furnish two (2) certified copies of the adopted resolution to Fulbright & Jaworski L.L.P., at 555 South Flower Street, 41st Floor, Los Angeles, California 90071, Attn: Jonathan Guz, and send one (1) copy of the adopted resolution to each of the following:

a. Piper Jaffray & Co.
Attention: Timothy Carty
2321 Rosecrans Ave., Suite 3200
El Segundo, California 90245

b. Los Angeles County Treasurer and Tax Collector
Attention: Lilibeth Salazar
500 W. Temple Street, Room 437
Los Angeles, California 90012

c. Los Angeles County Auditor-Controller
Attention: Katie Szeto
500 W. Temple Street, Room 603
Los Angeles, California 90012

d. Los Angeles County Counsel
Attention: Cammy C. DuPont, Esq.
500 W. Temple Street, Room 648
Los Angeles, California 90012

Sincerely,

WISEBURN SCHOOL DISTRICT

By: Thomas R. Johnston
Thomas Johnston, Ed.D., Superintendent

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES, CALIFORNIA, AUTHORIZING THE ISSUANCE OF BONDS BY THE WISEBURN SCHOOL DISTRICT, THE LEVY OF TAXES AND DIRECTING THE COUNTY AUDITOR-CONTROLLER TO MAINTAIN TAXES ON THE TAX ROLL

WHEREAS, a duly called election was held in the Wiseburn School District (hereinafter referred to as the "District"), County of Los Angeles (the "County"), State of California, on November 2, 2010, and thereafter canvassed pursuant to law (the "2010 Election");

WHEREAS, at the 2010 Election, there was submitted to and approved by the requisite two-thirds vote of the qualified electors of the District a question as to the issuance and sale of general obligation bonds of the District for various purposes set forth in the ballot submitted to the voters in the maximum principal amount of $87,000,000, payable from the levy of an *ad valorem* tax against the taxable property in the District (the "2010 Authorization");

WHEREAS, the District has not previously issued general obligation bonds under and pursuant to the 2010 Authorization;

WHEREAS, the Board of Trustees of the District (the "District Board") has determined the need for the issuance of a series of its general obligation bonds under the 2010 Authorization (the "2010 Series A Bonds") pursuant to the provisions of Section 53506 *et seq.* of the Government Code of the State of California, as amended (the "Act");

WHEREAS, pursuant to the Act and the Resolution of the District Board adopted on December 1, 2010, the District is authorized to issue or cause to be issued 2010 Series A Bonds in an amount not to exceed $11,500,000 to finance certain projects of the District;

WHEREAS, the District has previously caused the issuance of $11,181,597.50 aggregate principal amount of the District's General Obligation Bonds Election of 2000, Series 2001 (the "Prior Bonds");

WHEREAS, the District Board has now determined that conditions in the financial marketplace are favorable for the refunding of a portion of the outstanding principal amount of the Prior Bonds, which Prior Bonds subject to advance refunding shall be referred to herein as the "Refunded Bonds";

WHEREAS, pursuant to Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Act, the District is authorized to issue refunding bonds to refund the Refunded Bonds (the "Refunding Bonds"); and

WHEREAS, all acts, conditions and things required by law to be done or performed have been done and performed in strict conformity with the laws authorizing the issuance of general obligation bonds of the District, and the indebtedness of the District is within all limits prescribed by law;

WHEREAS, the Board of Supervisors of the County (the "County Board") has been formally requested by the District to levy taxes in an amount sufficient to pay the principal of and interest on the 2010 Series A Bonds and the Refunding Bonds, respectively, when due, and to direct the Auditor-Controller of the County to maintain on its tax roll, and all subsequent tax rolls, taxes sufficient to fulfill the requirements of the debt service schedule for the 2010 Series A Bonds and the Refunding Bonds, respectively, that will be provided to the Auditor-Controller by the District following the sale of such bonds;

NOW THEREFORE, THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES, DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

SECTION 1. Approval of General Obligation Bond Issuance by the District. That this County Board hereby authorizes and approves the issuance by the District on its own behalf of the 2010 Series A Bonds and the Refunding Bonds, respectively, under Section 53506 *et seq.* of the Government Code of the State pursuant to the powers granted the County under Section 15140(b) of the Education Code of the State.

SECTION 2. Levy of Taxes. That this County Board levy taxes in an amount sufficient to pay the principal of and interest on the 2010 Series A Bonds and the Refunding Bonds, respectively.

SECTION 3. Preparation of Tax Roll. That the Auditor-Controller of the County of Los Angeles is hereby directed to maintain on its tax roll, and all subsequent tax rolls, taxes in an amount sufficient to fulfill the requirements of the debt service schedules for the 2010 Series A Bonds and the Refunding Bonds, respectively, which will be provided to the Auditor-Controller by the District following the sale of the 2010 Series A Bonds and the Refunding Bonds, respectively.

SECTION 4. Effective Date. That this Resolution shall take effect immediately upon its passage.

The foregoing resolution was, on the 4th day of January, 2011, adopted by the Board of Supervisors of the County of Los Angeles and *ex officio* the governing body of all other special assessment and taxing districts, agencies and authorities for which said County Board so acts.

SACHI A. HAMAI,
Executive Officer-Clerk of the Board of
Supervisors of the County of Los Angeles

By:_____
Deputy

APPROVED AS TO FORM:

ANDREA SHERIDAN ORDIN,
County Counsel

By:_____
Principal Deputy County Counsel

RESOLUTION OF THE BOARD OF TRUSTEES OF
WISEBURN SCHOOL DISTRICT
AUTHORIZING THE ISSUANCE AND SALE OF
2010 ELECTION GENERAL OBLIGATION BONDS,
2010 SERIES A
IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED
$11,500,000
AND
2000 ELECTION GENERAL OBLIGATION REFUNDING BONDS,
2010 SERIES B
IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED
$3,000,000

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RESOLUTION OF THE BOARD OF TRUSTEES OF WISEBURN SCHOOL DISTRICT AUTHORIZING THE ISSUANCE AND SALE OF 2010 ELECTION GENERAL OBLIGATION BONDS, 2010 SERIES A IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $11,500,000 AND 2000 ELECTION GENERAL OBLIGATION REFUNDING BONDS, 2000 SERIES B IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $3,000,000

WHEREAS, a duly called election was held within the Wiseburn School District (the "District"), County of Los Angeles (the "County"), on November 2, 2010 (the "2010 Election"), and thereafter canvassed pursuant to law; and

WHEREAS, at the 2010 Election, there was submitted to and approved by the requisite two-thirds of the qualified electors of the District voting on a question as to the issuance and sale of general obligation bonds of the District for various purposes set forth in the ballot measure submitted to the voters, in the maximum principal amount of $87,000,000, payable from the levy of an *ad valorem* tax against the taxable property in the District (the "2010 Authorization"); and

WHEREAS, this Board of Trustees (the "Board") has determined the need for issuance of a series of its General Obligation Bonds under the 2010 Authorization in an aggregate principal amount not to exceed eleven million five hundred thousand ($11,500,000) (the "2010 Series A Bonds") to finance the Projects (as defined below); and

WHEREAS, the Board has elected to proceed to issue the 2010 Series A Bonds under Section 53506 *et seq.* of the Government Code of the State of California (the "State"); and

WHEREAS, a duly called election was held within the District, on June 6, 2000 (the "2000 Election"), and thereafter canvassed pursuant to law; and

WHEREAS, at the 2000 Election, there was submitted to and approved by the requisite two-thirds of the qualified electors of the District voting on a question as to the issuance and sale of general obligation bonds of the District for various purposes set forth in the ballot measure submitted to the voters, in the maximum principal amount of $35,000,000, payable from the levy of an *ad valorem* tax against the taxable property in the District (the "2000 Authorization"); and

WHEREAS, the District has previously caused the issuance of $11,181,597.50 aggregate principal amount of the District's General Obligation Bonds Election of 2000, Series 2001 (the "Prior Bonds") pursuant to the 2000 Authorization; and

WHEREAS, the Board has now determined that conditions in the financial marketplace are favorable for the refunding of a portion of the outstanding principal amount of the Prior Bonds, which Prior Bonds subject to advance refunding shall be referred to herein as the "Refunded Bonds"; and

WHEREAS, pursuant to Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California, the District is authorized to issue refunding bonds to refund the Refunded Bonds (the "Refunding Bonds");

NOW THEREFORE, IT IS RESOLVED AND ORDERED by the Board of Trustees of the Wiseburn School District as follows:

SECTION 1. Definitions. The following terms shall for all purposes of this Resolution have the following meanings:

"Accreted Value" shall mean with respect to: (i) any Capital Appreciation Bond, as of any date of calculation, the sum of the Principal Amount thereof and the interest accreted thereto as of such date of calculation, accreted and compounded from the date of initial issuance at the stated accretion rate thereof on each February 1 and August 1, or as otherwise stated in the Bond Purchase Agreement, assuming in any such semiannual period that such Accreted Value increases in equal daily amounts on the basis of a 360-day year of twelve 30-day months; and (ii) any Convertible Capital Appreciation Bond, as of any date of calculation prior to the Conversion Date, the sum of the Principal Amount thereof and the interest accreted thereto as of such date of calculation, accreted and compounded from the date of initial issuance at the stated accretion rate thereof on each February 1 and August 1, or as otherwise stated in the Bond Purchase Agreement, assuming in any such semiannual period that such Accreted Value increases in equal daily amounts on the basis of a 360-day year of twelve 30-day months.

"Authorized Investments" shall mean legal investments authorized by Section 53601 of the Government Code of the State of California, as in effect on the date such investments are made.

"Authorized Representative" shall mean the Superintendent, the Chief Business Official or any member of the Board of Trustees of the District, or any designee thereof.

"Authorizing Law" shall mean, collectively, (i) Article XIIIA of the California Constitution and (ii) Section 53506 *et seq.* of the Government Code of the State of California, as amended.

"Bond Obligation" shall mean from time to time as of the date of calculation, with respect to any Current Interest Bond, the Principal Amount thereof, with respect to any Capital Appreciation Bond, the Accreted Value thereof and with respect to any Convertible CAB, the Conversion Value thereof.

"Bond Register" shall mean the books referred to in Section 14 of this Resolution.

"Bonds" shall mean, collectively, the 2010 Series A Bonds and the Refunding Bonds.

"Bond Purchase Agreement" shall mean the Bond Purchase Agreement for the Bonds by and between the District and the Underwriter.

"Bond Year" shall mean the twelve-month period commencing September 1 in any year and ending on the last day of August in the next succeeding year, both dates inclusive, or as otherwise set forth in the Bond Purchase Agreement; provided, however, that the first Bond Year shall commence on the day the Bonds are issued and shall end on August 31, 2011, both dates inclusive, or as otherwise set forth in the Bond Purchase Agreement.

"Building Fund" shall mean the general obligation building fund established in connection with the issuance of the District's 2010 Election General Obligation Bonds, 2010 Series A, established by the County Office of Education at the direction of the District.

"Business Day" shall mean a day that is not a Saturday, Sunday or a day on which banking institutions in the State or the State of New York and the New York Stock Exchange are authorized or required to be closed.

"Capital Appreciation Bonds" shall mean the Bonds designated as such in Section 9 of this Resolution.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Continuing Disclosure Agreement" shall mean the Continuing Disclosure Agreement of the District for the benefit of the Owners of the Bonds.

"Conversion Date" shall mean the date upon which the Convertible CABs will convert from Capital Appreciation Bonds to Current Interest Bonds, which date shall be set forth in the Bond Purchase Agreement.

"Conversion Value" shall mean, for each Convertible CAB, the accumulation of earned interest from their initial principal amount on the date of delivery thereof to the Conversion Date.

"Convertible CABs" shall mean Bonds which, by their terms, comprise Capital Appreciation Bonds for a term of years, whereupon they convert to Current Interest Bonds at a stated Conversion Value and date.

"Costs of Issuance" shall mean all of the costs of issuing the Bonds, including but not limited to, all printing and document preparation expenses in connection with this Resolution, the Bonds and the Official Statement pertaining to the Bonds and any and all other agreements, instruments, certificates or other documents prepared in connection therewith; Underwriter's discount; fees of the Escrow Agent; rating organization fees and related travel expenses; auditor's fees; CUSIP service bureau charges; legal fees and expenses of counsel with respect to the financing; the initial fees and expenses of the Paying Agent; fees for credit enhancement relating to the Bonds, if any; and other fees and expenses incurred in connection with the issuance of the Bonds or the implementation of the financing for the Projects, to the extent such fees and expenses are approved by the District.

"County" shall mean the County of Los Angeles, California.

"County Office of Education" shall mean the Office of Education of the County and such other persons as may be designated by the County Office of Education to perform the operational and disbursement functions hereunder.

"Current Interest Bonds" shall mean the Bonds designated as such in Section 8 of this Resolution.

"Debt Service" shall have the meaning given to that term in Section 18(c) of this Resolution.

"Debt Service Fund" shall mean the Debt Service Fund established pursuant to Section 18(a) of this Resolution.

"Depository" shall mean DTC and its successors and assigns or if (a) the then Depository resigns from its functions as securities depository of the Bonds, or (b) the District discontinues use of the Depository pursuant to this Resolution, any other securities depository which agrees to follow procedures required to be followed by a securities depository in connection with the Bonds and which is selected by the Treasurer.

"DTC" shall mean The Depository Trust Company, New York, New York, and its successors and assigns.

"Escrow Agent" shall mean U.S. Bank National Association.

"Escrow Agreement" shall mean that certain Escrow Deposit and Trust Agreement, dated as of December 1, 2010, by and between the District and the Escrow Agent.

"Escrow Fund" shall mean the fund by that name established under the Escrow Agreement.

"Excess Earnings Fund" shall mean the Excess Earnings Fund established pursuant to Section 19 of this Resolution.

"Fiscal Year" shall mean the twelve-month period commencing on July 1 of each year and ending on the following June 30 or any other fiscal year in effect for the District.

"Information Services" shall mean the Electronic Municipal Market Access System ("EMMA"), a facility of the Municipal Securities Rulemaking Board, at www.emma.msrb.org; and, in accordance with then current guidelines of the Securities and Exchange Commission, such other addresses and/or such other services providing information with respect to called bonds as the District may designate in a certificate of the District delivered to the Paying Agent.

"Interest Payment Date" shall mean with respect to (i) any Current Interest Bond, February 1 and August 1 in each year, or as otherwise specified in the Bond Purchase Agreement, commencing on the date specified in the Bond Purchase Agreement, (ii) any Capital

Appreciation Bond, the maturity or earlier redemption date thereof; and (iii) any Convertible CAB, the Conversion Date thereof and each February 1 and August 1 thereafter.

"Maturity Amount" shall mean the Accreted Value of any Capital Appreciation Bond on its maturity date.

"Moody's" shall mean Moody's Investors Service, its successors and assigns, except that if such corporation shall no longer perform the functions of a securities rating organization for any reason, the term "Moody's" shall be deemed to refer to any other nationally recognized securities rating organization selected by the District.

"Nominee" shall mean the nominee of the Depository, which may be the Depository, as determined from time to time by the Depository.

"Outstanding" when used with reference to the Bonds, shall mean, as of any date, Bonds theretofore issued or thereupon being issued under this Resolution except:

(i) Bonds canceled at or prior to such date;

(ii) Bonds in lieu of or in substitution for which other Bonds shall have been delivered pursuant to Section 13 hereof,

(iii) Bonds for the payment or redemption of which funds or eligible securities in the necessary amount shall have been set aside (whether on or prior to the maturity or redemption date of such Bonds), in accordance with Section 23 of this Resolution.

"Owner" shall mean the registered owner, as indicated in the Bond Register, of any Bond.

"Participant" shall mean a member of or participant in the Depository.

"Paying Agent" shall mean the U.S. Bank National Association, its designated agents or his successors or assigns, acting in the capacity of paying agent, registrar, authenticating agent and transfer agent.

"Pledged Moneys" shall have the meaning given to that term in Section 17 of this Resolution.

"Preliminary Official Statement" shall mean that certain preliminary official statement describing the Bonds and the District, intended for use in connection with the marketing and sale of the Bonds.

"Principal" or "Principal Amount" shall mean, as of any date of calculation, with respect to (i) any Current Interest Bond, the principal amount thereof, (ii) any Capital Appreciation Bond, the initial principal amount thereof and (iii) any Convertible CAB, the initial principal amount thereof.

"Principal Payment Date" shall mean August 1 in each year, or as otherwise specified in the Bond Purchase Agreement, commencing on the date specified in the Bond Purchase Agreement.

"Projects" shall have the meaning given to that term in Section 6 of this Resolution.

"Project Costs" shall mean all of the expenses of and incidental to the Projects, including Costs of Issuance.

"Record Date" shall mean the close of business on the fifteenth calendar day of the month next preceding an Interest Payment Date.

"Refunded Bonds" shall mean those maturities of the District's General Obligation Bonds Election of 2000, Series 2001 to be refunded as provided in the Escrow Agreement.

"Refunding Bonds" shall mean the District's 2000 Election General Obligation Refunding Bonds, 2010 Series B.

"Regulations" shall mean the regulations of the United States Department of the Treasury proposed or promulgated under Sections 103 and 141 through 150 of the Code which by their terms are effective with respect to the Bonds and similar Treasury Regulations to the extent not inconsistent with Sections 103 and 141 through 150 of the Code, including regulations promulgated under Section 103 of the Internal Revenue Code of 1954, as amended.

"Resolution" shall mean this Resolution.

"S&P" shall mean Standard & Poor's, a division of the McGraw-Hill Companies, its successors and assigns, except that if such corporation shall no longer perform the functions of a securities rating organization for any reason, the term "S&P" shall be deemed to refer to any other nationally recognized securities rating organization selected by the District.

"Securities Depositories" shall mean The Depository Trust Company, 55 Water Street, New York, New York 10041, Fax (212) 855-1000 or 7320; and, in accordance with then current guidelines of the Securities and Exchange Commission, such other addresses and/or such other securities depositories as the District may designate in a certificate of the District delivered to the Paying Agent.

"State" shall mean the State of California.

"Superintendent" shall mean the Superintendent of the District.

"Supplemental Resolution" shall mean any resolution supplemental to or amendatory of this Resolution, adopted by the District in accordance with Section 35 or Section 36 hereof.

"Tax Certificate" shall mean the Tax Certificate of the District delivered in connection with the issuance of the Bonds.

"Transfer Amount" shall mean, with respect to (i) any Outstanding Current Interest Bond, the aggregate Principal Amount thereof, and (ii) any Outstanding Capital Appreciation Bond, the Maturity Amount thereof.

"Treasurer" shall mean the Treasurer-Tax Collector of the County.

"Underwriter" shall mean Piper Jaffray & Co.

"2010 Series A Bonds" shall mean the Wiseburn School District General Obligation Bonds, 2010 Election, 2010 Series A, some of which may be further designated in additional series or tranches of bonds.

SECTION 2. Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders, and vice versa. Except where the context otherwise requires, words importing the singular shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

SECTION 3. Authority for this Resolution. This Resolution is adopted pursuant to the provisions of the Authorizing Law.

SECTION 4. Approval of Bond Purchase Agreement, Preliminary Official Statement, Escrow Agreement and Continuing Disclosure Agreement. (a) For the above purposes, this Board hereby authorizes the Bonds to be sold to the Underwriter at a negotiated sale in accordance with the Bond Purchase Agreement. The Bonds shall be dated their date of delivery (or such other date as may be designated in the Bond Purchase Agreement), to bear or accrete interest at rates not to exceed the maximum rate permitted by law, payable with respect to any Bonds bearing current interest on the dates as may be set forth in the Bond Purchase Agreement, and accreting with respect to any Bonds which are issued as capital appreciation bonds, payable upon maturity or conversion, shall mature on August 1 of each of the years as set forth in the Bond Purchase Agreement, with a final maturity date no later than August 1, 2050, or otherwise upon such other terms and conditions as shall be established for the Bonds by the Bond Purchase Agreement. The form of Bond Purchase Agreement on file with the Board is hereby approved and any Authorized Representative is hereby authorized to execute the Bond Purchase Agreement, with such changes therein, deletions therefrom and modifications thereto as such Authorized Representative may approve, such approval to be conclusively evidenced by the execution and delivery thereof. The District has instructed the Underwriter to establish the terms, series, interest structure and redemption provisions for the Bonds in order to take advantage of financial market conditions prevailing at the date of sale of the Bonds under the Bond Purchase Agreement. The purchase price of the 2010 Series A Bonds shall reflect an Underwriter's discount of not to exceed 1.0% (not including original issue discount) of the principal or issue amount thereof. The purchase price of the Refunding Bonds shall reflect an Underwriter's discount of not to exceed 1.0% (not including original issue discount) of the principal or issue amount thereof. Final terms of the Bonds shall be as set forth in the Bond

Purchase Agreement. Depending upon market conditions, the District may elect to purchase bond insurance to secure the payment of principal of and interest on or accreted value of the Bonds following consultation with the Underwriter.

(b) Pursuant to Section 15146(b) of the Education Code, the Board hereby approves of the sale of the Bonds on a negotiated basis to the Underwriter. The District has determined that conditions in the municipal marketplace are sufficiently complex that the increased flexibility the Underwriter can provide in structuring and planning the sale of the Bonds dictates sale on a negotiated rather than a competitive basis. The costs of sale of the Bonds, which include an Underwriter's discount, paying agent fees, municipal data collection, financial advisory and bond counsel fees, printing and rating charges and other related fees, are estimated at no more than 3.5% of the principal or issue amount of the 2010 Series A Bonds and 2.5% of the principal or issue amount of the Refunding Bonds. In addition, municipal bond insurance premium, if any, is estimated at $177,367.

(c) The Board hereby approves the form of Preliminary Official Statement relating to the Bonds on file with the Clerk of the District Board and to be used and distributed, together with an Official Statement in connection with the sale of the Bonds, in each case with such changes as are approved by an Authorized Representative, and such other officers of the District as may be authorized by the Board are, and each of them acting alone hereby is, authorized to deliver copies of the Preliminary Official Statement and the Official Statement with such changes therein as such officer shall approve, in his or her discretion, as being in the best interests of the District. Upon approval of such changes by such officer, the Preliminary Official Statement shall be "deemed final" as of its date except for the omission of certain information as provided in and pursuant to Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 as amended (the "Rule"). Any Authorized Representative is hereby authorized and directed to execute such Official Statement with such changes therein, deletions therefrom and modifications thereto as such Authorized Representative may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

(d) The Board hereby approves the form of Escrow Agreement on file with the Board and any Authorized Representative is hereby authorized to execute the Escrow Agreement, with such changes therein, deletions therefrom and modifications thereto as such Authorized Representative may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

SECTION 5. Authorization of Officers. The Authorized Representatives of the District are, and each of them acting alone is, hereby authorized to execute any and all documents and perform any and all acts and things, from time to time, consistent with this Resolution and necessary or appropriate to carry the same into effect and to carry out its purpose.

SECTION 6. Authority to Issue; Use of Bond Proceeds. 2010 Series A Bonds shall be issued in the name and on behalf of the District in an aggregate Principal Amount not to exceed $11,500,000 for the purpose of financing the improvement of District facilities and the construction of a high school (collectively, the "Projects"). The Refunding Bonds shall be issued in the name and on behalf of the District in an aggregate Principal Amount not to exceed $3,000,000 for the purpose of refunding the Refunded Bonds.

SECTION 7. Designation and Form; Payment.

(a) The Bonds shall be general obligations of the District, payable as to Principal, premium, if any, and interest from *ad valorem* taxes to be levied upon all of the taxable property in the District. The 2010 Series A Bonds shall be designated "Wiseburn School District 2010 Election General Obligation Bonds, 2010 Series A," with such additional series or tranche designations as may be necessary or advisable in order to market the 2010 Series A Bonds, as set forth in the Bond Purchase Agreement. The Refunding Bonds shall be designated "Wiseburn School District 2000 Election General Obligation Refunding Bonds, 2010 Series B," with such additional series or tranche designations as may be necessary or advisable in order to market the Refunding Bonds, as set forth in the Bond Purchase Agreement. The Bonds may be issued as Current Interest Bonds, Capital Appreciation Bonds and Convertible CABs, or any combination thereof, and shall be subject to redemption as further set forth in the Bond Purchase Agreement.

(b) The forms of the Bonds shall be substantially in conformity with the standard forms of registered school district bonds, the forms of which are attached hereto as Exhibit A and incorporated herein by this reference.

(c) Principal, premium, if any, Accreted Value and interest with respect to any Bond are payable in lawful money of the United States of America. Principal or Accreted Value and premium, if any, is payable upon surrender thereof at maturity or earlier redemption at the office designated by the Paying Agent in Los Angeles, California.

SECTION 8. Description of Current Interest Bonds.

(a) The Bonds issued as Current Interest Bonds shall be issued in fully registered form, without coupons, in denominations of $5,000 or any integral multiple thereof, provided that one such Bond may be in an irregular denomination. The Current Interest Bonds shall be dated their date of delivery or such dates as shall appear on the Bond Purchase Agreement (the "Dated Date") and shall mature on the dates, in the years and in the Principal Amounts, and interest shall be computed at the rates, set forth in the Bond Purchase Agreement.

(b) Interest on each Current Interest Bond shall accrue from its dated date as set forth in the Bond Purchase Agreement. Interest on Current Interest Bonds shall be computed using a year of 360 days comprised of twelve 30-day months and shall be payable on each Interest Payment Date to the Owner thereof as of the close of business on the Record Date. Interest with respect to each Current Interest Bond will be payable from the Interest Payment Date next preceding the date of registration thereof, unless (i) it is registered after the close of business on any Record Date and before the close of business on January 15, 2011, in the case of the Refunding Bonds, and before the close of business on July 15, 2011, in the case of the 2010 Series A Bonds, or as otherwise provided in the Bond Purchase Agreement, in which event interest with respect thereto shall be payable from its Dated Date; or (ii) it is registered prior to the close of business on the first Record Date, in which event interest shall be payable from its dated date; provided, however, that if at the time of registration of any Current Interest Bond interest with respect thereto is in default, interest with respect thereto

shall be payable from the Interest Payment Date to which interest has previously been paid or made available for payment. Payments of interest on the Current Interest Bonds will be made on each Interest Payment Date by check or draft of the Paying Agent sent by first-class mail, postage prepaid, to the Owner thereof on the Record Date, or by wire transfer to any Owner of $1,000,000 or more of such Current Interest Bonds, to the account specified by such Owner in a written request delivered to the Paying Agent on or prior to the Record Date for such Interest Payment Date; provided, however, that payments of defaulted interest shall be payable to the person in whose name such Current Interest Bond is registered at the close of business on a special record date fixed therefor by the Paying Agent which shall not be more than 15 days and not less than ten days prior to the date of the proposed payment of defaulted interest.

SECTION 9. Description of Capital Appreciation Bonds.

(a) The Bonds issued as Capital Appreciation Bonds shall be issued in fully registered form in their Principal Amounts but shall reflect denominations of $5,000 Maturity Amount or any integral multiple thereof, except that one such Bond may reflect an irregular denomination. The Capital Appreciation Bonds shall be dated the date of their issuance, shall be issued in the aggregate Principal Amounts, shall mature on the dates, in the years and in the Maturity Amounts, and shall accrete interest at the accretion rates, all as set forth in the Bond Purchase Agreement.

(b) Interest on each Capital Appreciation Bond, if any, shall be compounded semiannually on February 1 and August 1 of each year until maturity, or as otherwise set forth in the Bond Purchase Agreement, commencing on the date set forth in the Bond Purchase Agreement, computed using a year of 360 days comprised of twelve 30-day months and shall be payable only at maturity as part of its Maturity Amount or at earlier redemption at Accreted Value.

SECTION 10. Book-Entry System.

(a) The Bonds shall be initially issued in the form of a separate single fully registered Bond (which may be typewritten) for each of the maturities of the Bonds within each series. Upon initial issuance, the ownership of each such Bond certificate shall be registered in the Bond Register in the name of the Nominee as nominee of the Depository. Except as provided in subsection (c) hereof, all of the Outstanding Bonds shall be registered in the Bond Register in the name of the Nominee and the Bonds may be transferred, in whole but not in part, only to the Depository, to a successor Depository or to another nominee of the Depository or of a successor Depository. Each Bond certificate shall bear a legend substantially to the following effect: "UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AS DEFINED IN THE RESOLUTION) TO THE BOND REGISTRAR FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL

INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN."

With respect to Bonds registered in the Bond Register in the name of the Nominee and the District shall have no responsibility or obligation to any Participant or to any person on behalf of which such a Participant holds a beneficial interest in the Bonds. Without limiting the immediately preceding sentence, the District shall have no responsibility or obligation with respect to (i) the accuracy of the records of the Depository, the Nominee or any Participant with respect to any beneficial ownership interest in the Bonds, (ii) the delivery to any Participant, beneficial owner or any other person, other than the Depository, of any notice with respect to the Bonds, including any redemption notice, (iii) the selection by the Depository and the Participants of the beneficial interests in the Bonds to be redeemed in part, or (iv) the payment to any Participant, beneficial owner or any other person, other than the Depository, of any amount with respect to Principal of, premium, if any, Accreted Value and interest on the Bonds. The District may treat and consider the person in whose name each Bond is registered in the Bond Register as the absolute Owner of such Bond for the purpose of payment of Principal of, premium, if any, Accreted Value and interest on such Bond, for the purpose of giving Redemption Notices and other notices with respect to such Bond, and for all other purposes whatsoever, including, without limitation, registering transfers with respect to the Bonds.

The Paying Agent shall pay all Principal of, premium, if any, Accreted Value and interest on the Bonds only to the respective Owners, as shown in the Bond Register, and all such payments shall be valid hereunder with respect to payment of Principal of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than a Bond Owner, as shown in the Bond Register, shall receive a Bond evidencing the obligation to make payments of Principal of, premium, if any, and interest, pursuant to this Resolution. Upon delivery by the Depository to the Paying Agent and the District of written notice to the effect that the Depository has determined to substitute a new nominee in place of the Nominee, and subject to the provisions hereof with respect to Record Dates, the word Nominee in this Resolution shall refer to such new nominee of the Depository.

(b) If at any time the Depository notifies the District that it is unwilling or unable to continue as Depository with respect to the Bonds or if at any time the Depository shall no longer be registered or in good standing under the Securities Exchange Act or other applicable statute or regulation and a successor Depository is not appointed by the District within 90 days after the District receives notice or become aware of such condition, as the case may be, subsection (a) hereof shall no longer be applicable and the District shall issue new Bonds representing the Bonds as provided below. In addition, the District may determine at any time that the Bonds shall no longer be represented by book-entry securities and that the provisions of subsection (a) hereof shall no longer apply to the Bonds. In any such event the District shall execute and deliver certificates representing the Bonds as provided below. Bonds issued in exchange for book-entry securities pursuant to this subsection (b) shall be registered in such names and delivered in such denominations as the Depository shall instruct the District. The Paying Agent shall then deliver certificated securities representing the new Bonds to the persons in whose names such Bonds are registered.

If the District determines to replace the Depository with another qualified securities depository, the District shall prepare or cause to be prepared a new fully registered book-entry security for each of the maturities of Bonds, registered in the name of such successor or substitute securities depository or its nominee, or make such other arrangements as are acceptable to the District and such securities depository and not inconsistent with the terms of this Resolution.

(c) Notwithstanding any other provision of this Resolution to the contrary, so long as any Bond is registered in the name of the Nominee, all payments with respect to principal or Accreted Value of, premium, if any, and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, as provided in the representation letter or as otherwise instructed by the Depository.

(d) The initial Depository under this Resolution shall be DTC. The initial Nominee shall be Cede & Co., as nominee of DTC.

SECTION 11. Execution of the Bonds.

(a) The Bonds shall be executed by the District by the manual or facsimile signature of the President of the Board and the manual or facsimile signature of the Clerk of the Board or by a deputy of either of such officers. In case any one or more of the officers who shall have signed any of the Bonds shall cease to be such officer before the Bonds so signed shall have been issued by the District, such Bonds may, nevertheless, be issued, as herein provided, as if the persons who signed or sealed such Bonds had not ceased to hold such offices. Any of the Bonds may be signed and sealed by such persons as at the time of the execution of such Bonds shall be duly authorized to hold or shall hold the proper offices in the District, although at the date borne by the Bonds such persons may not have been so authorized or have held such offices.

(b) The Bonds shall bear thereon a certificate of authentication executed manually by the Paying Agent. Only such Bonds as shall bear thereon such certificate of authentication duly executed by the Paying Agent shall be entitled to any right or benefit under this Resolution and no Bond shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by the Paying Agent. Such certificate of the Paying Agent upon any Bond shall be conclusive evidence that the Bond so authorized has been duly authenticated and delivered under this Resolution and that the Owner thereof is entitled to the benefit of this Resolution.

SECTION 12. Transfer and Exchange. The transfer of any Bond may be registered upon surrender of such Bond to the Paying Agent. Such Bond shall be endorsed or accompanied by delivery of the written instrument of transfer shown in Exhibit A hereto, duly executed by the Owner or his duly authorized attorney, and payment of such reasonable transfer fees as the Paying Agent may establish. Upon such registration of transfer, a new Bond or Bonds, of like tenor and maturity in the same Transfer Amount and in authorized denominations, will be executed and delivered to the transferee in exchange therefor.

The Paying Agent shall deem and treat the person in whose name any Outstanding Bond shall be registered upon the Bond Register as the absolute Owner of such Bond, whether the Principal, premium, if any, Accreted Value or interest with respect to such Bond shall be overdue or not, for the purpose of receiving payment of Principal, premium, if any, Accreted Value and interest with respect to such Bond and for all other purposes, and any such payments so made to any such Owner or upon his order shall be valid and effective to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and the District or the Paying Agent shall not be affected by any notice to the contrary.

Bonds may be exchanged at the office of the Paying Agent for Bonds of like tenor, maturity and Transfer Amount. All Bonds surrendered in any such exchange shall thereupon be cancelled by the Paying Agent. The Paying Agent may charge the Owner a reasonable sum for each new Bond executed and delivered upon any exchange (except in the case of the first exchange of any Bond in the form in which it is originally delivered, for which no charge shall be imposed) and the Paying Agent may require the payment by the Owner requesting such exchange of any tax or other governmental charge required to be paid with respect to such exchange.

The Paying Agent shall not be required to register the transfer or exchange of any Bond (i) during the period beginning at the close of business on any Record Date through the close of business on the immediately following Interest Payment Date, or (ii) that has been called or is subject to being called for redemption, during a period beginning at the opening of business 15 days before any selection of Bonds to be redeemed through the close of business on the applicable redemption date, except for the unredeemed portion of any Bond to be redeemed only in part.

SECTION 13. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Bond shall become mutilated, the Paying Agent, at the expense of the Owner, shall deliver a new Bond of like date, interest rate, maturity, Transfer Amount, series and tenor as the Bond so mutilated in exchange and substitution for such mutilated Bond, upon surrender and cancellation thereof. All Bonds so surrendered shall be cancelled. If any Bond shall be destroyed, stolen or lost, evidence of such destruction, theft or loss may be submitted to the Paying Agent and if such evidence is satisfactory to the Paying Agent that such Bond has been destroyed, stolen or lost, and upon furnishing the Paying Agent with indemnity satisfactory to the Paying Agent and complying with such other reasonable regulations as the Paying Agent may prescribe and paying such expenses as the Paying Agent may incur the Paying Agent shall, at the expense of the Owner, execute and deliver a new Bond of like date, interest rate, maturity, Transfer Amount and tenor in lieu of and in substitution for the Bond so destroyed, stolen or lost. Any new Bonds issued pursuant to this Section 13 in substitution for Bonds alleged to be destroyed, stolen or lost shall constitute valid contractual obligations on the part of the District and shall be equally secured by and entitled to equal and proportionate benefits with all other Bonds issued under this Resolution in any moneys or securities held by the Paying Agent for the benefit of the Owners of the Bonds.

SECTION 14. Bond Register. The Paying Agent shall keep or cause to be kept at its office sufficient books for the registration and registration of transfer of the Bonds. Upon presentation for registration of transfer, the Paying Agent shall, as above provided and under such reasonable regulations as it may prescribe subject to the provisions hereof, register or

register the transfer of the Bonds, or cause the same to be registered or cause the registration of the same to be transferred, on such books.

SECTION 15. Unclaimed Money. All money which the Paying Agent shall have received from any source and set aside for the purpose of paying or redeeming any of the Bonds shall be held in trust for the respective Owners of such Bonds, but any money which shall be so set aside or deposited by the Paying Agent and which shall remain unclaimed by the Owners of such Bonds for a period of one year after the date on which any payment or redemption with respect to such Bonds shall have become due and payable shall be transferred to the general fund of the District; provided, however, that the Paying Agent, before making such payment, shall cause notice to be mailed to the Owners of such Bonds, by first class mail, postage prepaid after a date in said notice, which date shall not be less than 90 days prior to the date of such payment, to the effect that said money has not been claimed and that after a date named therein, any unclaimed balance of said money then remaining will be transferred to the general fund of the District. Thereafter, the Owners of such Bonds shall look only to the general fund of the District for payment of such Bonds.

SECTION 16. Application of Proceeds. Upon the sale of the Bonds, the proceeds, or a portion of the proceeds, of the Bonds shall be deposited:

(a) with respect to the 2010 Series A Bonds, into the fund established for the account of the District and designated as the "Building Fund" which shall be administered by the County Office of Education for the account of the District and which shall be kept separate and apart from all other accounts held hereunder. The District shall, from time to time, disburse amounts from the Building Fund to pay the Project Costs. Amounts in the Building Fund shall be invested so as to be available for the aforementioned disbursements. The District shall keep a written record of disbursements from the Building Fund. Any amounts that remain in the Building Fund at the completion of the Projects shall be transferred to the 2010 Series A Debt Service Fund to be used to pay the Principal of, premium, if any, and interest on the Bonds, subject to any conditions set forth in the Tax Certificate; and

(b) with respect to the 2010 Series B Bonds, into the Escrow Fund established under the Escrow Agreement.

SECTION 17. Payment and Security for the Bonds. The Board shall annually at the time of making the levy of taxes for County purposes, levy a continuing direct *ad valorem* tax for the Fiscal Year upon the taxable property in the District in an amount at least sufficient, together with moneys on deposit in the Debt Service Funds and available for such purpose, to pay the Principal of, premium, if any, Accreted Value and interest on each Bond as each becomes due and payable in the next succeeding Bond Year. The tax levy may include an allowance for an annual reserve, established for the purpose of avoiding fluctuating tax levies. The District hereby pledges as security for the Bonds and the interest thereon, and shall deposit or cause to be deposited in the Debt Service Funds, the proceeds from the levy of the aforementioned tax which the County receives (the "Pledged Moneys"). The Pledged Moneys shall be used to pay the Principal of, premium, if any, Accreted Value and interest on the Bonds when and as the same shall become due and payable. The Bonds are the general obligations of

the District and do not constitute an obligation of the County. No part of any fund or account of the County is pledged or obligated to the payment of the Bonds or the interest thereon.

SECTION 18. Debt Service Funds.

(a) The District shall deposit or cause to be deposited any accrued interest and any original issue premium received by the District from the sale of the Bonds, net of any bond premium used to pay costs of issuance or any other expense, in the fund established for the account of the District and designated, with respect to the 2010 Series A Bonds, as the "Wiseburn School District, 2010 Election General Obligation Bonds, 2010 Series A Debt Service Fund" (the "2010 Series A Debt Service Fund") and, with respect to the Refunding Bonds, as the "Wiseburn School District, 2000 Election General Obligation Refunding Bonds, 2010 Series B Debt Service Fund" (the "2010 Series B Debt Service Fund" and, together with the 2010 Series A Debt Service Fund, the "Debt Service Funds") each such fund to be administered by the County and used only for the payment of the Principal of, premium, if any, and interest on the 2010 Series A Bonds and the Refunding Bonds, respectively.

(b) All Pledged Moneys shall be deposited upon collection by the County into the applicable Debt Service Fund and used for the payment of the Principal of, premium, if any, and interest on the applicable Bonds.

(c) The District shall transfer or cause to be transferred from the applicable Debt Service Fund to the Paying Agent, an amount, in immediately available funds, sufficient to pay all the Principal of, premium, if any, and interest on the Bonds (collectively, the "Debt Service") on such Interest Payment Date. Debt Service on the applicable Bonds shall be paid by the Paying Agent in the manner provided by law for the payment of Debt Service.

(d) Any amounts on deposit in a Debt Service Fund when there are no longer any Bonds Outstanding shall be transferred to the general fund of the District.

SECTION 19. Establishment and Application of Excess Earnings Fund. The District shall establish a special fund designated "Wiseburn School District Bonds 2010 Excess Earnings Fund" (the "Excess Earnings Fund") which shall be administered by the County Office of Education for the account of the District and which shall be kept separate and apart from all other funds and accounts held hereunder. The District shall deposit, or cause to be deposited, moneys to the Excess Earnings Fund in accordance with the provisions of the Tax Certificate. Amounts on deposit in the Excess Earnings Fund shall only be applied to payments made to the United States or otherwise transferred to other accounts or funds established hereunder in accordance with the Tax Certificate.

SECTION 20. Payments of Costs of Issuance. The District may pay, or cause to be paid, Costs of Issuance using proceeds of the Bonds.

SECTION 21. Establishment of Additional Funds and Accounts. If at any time it is deemed necessary or desirable by the District, the County Office of Education may establish additional funds under this Resolution and/or accounts within any of the funds or accounts established hereunder.

SECTION 22. Redemption. The Bonds shall be subject to redemption as provided in the Bond Purchase Agreement.

SECTION 23. Selection of Bonds for Redemption. Whenever provision is made in this Resolution or in the Bond Purchase Agreement for the redemption of the Bonds and less than all Outstanding Bonds are to be redeemed, the Paying Agent, upon written instruction from the District given at least 60 days prior to the date designated for such redemption, shall select Bonds for redemption in such order as the District may direct, or, in the absence of such direction, in inverse order of maturity within a series. Within a maturity, the Paying Agent shall select Bonds for redemption by lot in such manner as the Paying Agent shall determine; provided, however, that the portion of any Current Interest Bond that is a Bond to be redeemed in part shall be in the Principal Amount of $5,000 or any integral multiple thereof and the portion of any Capital Appreciation Bond that is a Bond to be redeemed in part shall be in the Maturity Amount of $5,000 or any integral multiple thereof.

SECTION 24. Notice of Redemption. When redemption is authorized or required pursuant to this Resolution or the Bond Purchase Agreement, the Paying Agent, upon written instruction from the District given at least 60 days prior to the date designated for such redemption (or such lesser period to which the Paying Agent agrees), shall give notice (a "Redemption Notice") of the redemption of the Bonds. Such Redemption Notice shall specify: (a) the Bonds or designated portions thereof (in the case of redemption of the Bonds in part but not in whole) which are to be redeemed, (b) the date of redemption, (c) the place or places where the redemption will be made, including the name and address of the Paying Agent, (d) the redemption price or Accreted Value, (e) the CUSIP numbers (if any) assigned to the Bonds to be redeemed, (f) the Bond numbers of the Bonds to be redeemed in whole or in part and, in the case of any Bond to be redeemed in part only, the Principal Amount or Accreted Value, as appropriate, of such Bond to be redeemed, and (g) the original issue date, interest rate or accretion rate and stated maturity date of each Bond to be redeemed in whole or in part. Such Redemption Notice shall further state that on the specified date there shall become due and payable upon each Bond or portion thereof being redeemed the redemption price, together with the interest accrued to the redemption date and that from and after such date interest with respect thereto shall cease to accrue or accrete and be payable.

The Paying Agent shall take the following actions with respect to such Redemption Notice:

(a) At least 30 but not more than 45 days prior to the redemption date, such Redemption Notice shall be given to the respective Owners of Bonds designated for redemption by first class mail, postage prepaid, at their addresses appearing on the Bond Register. Notice of redemption may be given on a conditional basis in connection with a refunding of the Bonds.

(b) If the Bonds shall no longer be held in book-entry only form, at least two days before the date of the notice required by clause (a) of this Section, such Redemption Notice shall be given by (i) first class mail, postage prepaid, (ii) telephonically confirmed facsimile transmission, or (iii) overnight delivery service, to each of the Securities Depositories.

(c) If the Bonds shall no longer be held in book-entry only form, at least two days before the date of notice required by clause (a) of this Section, such Redemption Notice shall be given by (i) first class mail, postage prepaid, or (ii) overnight delivery service, to one of the Information Services.

Neither failure to receive any Redemption Notice nor any defect in any such Redemption Notice so given shall affect the sufficiency of the proceedings for the redemption of the affected Bonds. Each check issued or other transfer of funds made by the Paying Agent for the purpose of redeeming Bonds shall bear the CUSIP number identifying, by series and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

SECTION 25. Partial Redemption of Bonds. Upon the surrender of any Bond redeemed in part only, the Paying Agent shall execute and deliver to the Owner thereof a new Bond or Bonds of like tenor and maturity and of authorized denominations equal in Transfer Amounts to the unredeemed portion of the Bond surrendered. Such partial redemption shall be valid upon payment of the amount required to be paid to such Owner, and the District shall be released and discharged thereupon from all liability to the extent of such payment.

SECTION 26. Effect of Notice of Redemption. Notice having been given as aforesaid, and the moneys for the redemption (including the interest to the applicable date of redemption) having been set aside for the payment of their redemption price, the Bonds to be redeemed shall become due and payable on such date of redemption.

If on such redemption date, money for the redemption of all the Bonds to be redeemed as provided in Section 23 hereof, together with interest to such redemption date, shall be held by the Paying Agent so as to be available therefor on such redemption date, and if notice of redemption thereof shall have been given as aforesaid, then from and after such redemption date, interest with respect to the Bonds to be redeemed shall cease to accrue and become payable. All money held by or on behalf of the Paying Agent for the redemption of Bonds shall be held in trust for the account of the Owners of the Bonds so to be redeemed.

All Bonds paid at maturity or redeemed prior to maturity pursuant to the provisions of Sections 23, 24 and 25 shall be cancelled upon surrender thereof and delivered to or upon the order of the District. All or any portion of a Bond purchased by the District shall be cancelled by the Paying Agent upon written notice by the District given to the Paying Agent.

SECTION 27. Paying Agent, Appointment and Acceptance of Duties.

(a) The Board hereby appoints the U.S. Bank National Association, Los Angeles, California to provide Paying Agent services for the Bonds under this Resolution. All fees and expenses incurred for services of the Paying Agent shall be the sole responsibility of the District.

(b) Unless otherwise provided, the office of the Paying Agent designated by the Paying Agent shall be the place for the payment of Principal of, premium, if any, and interest on the Bonds.

SECTION 28. Liability of Paying Agent. The Paying Agent makes no representations as to the validity or sufficiency of this Resolution or of any Bonds issued hereunder or as to the security afforded by this Resolution, and the Paying Agent shall incur no liability in respect hereof or thereof.

SECTION 29. Evidence on Which Paying Agent May Act. The Paying Agent, upon receipt of any notice, resolution, request, consent, order, certificate, report, opinion, bond, or other paper or document furnished to it pursuant to any provision of this Resolution, shall examine such instrument to determine whether it conforms to the requirements of this Resolution and shall be protected in acting upon any such instrument believed by it to be genuine and to have been signed or presented by the proper party or parties. The Paying Agent may consult with counsel, who may or may not be counsel to the District, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it under this Resolution in good faith and in accordance therewith.

SECTION 30. Compensation. The District shall pay to the Paying Agent from time to time reasonable compensation for all services rendered under this Resolution, and also all reasonable expenses, charges, counsel fees and other disbursements, including those of its attorneys, agents, and employees, incurred in and about the performance of their powers and duties under this Resolution.

SECTION 31. Ownership of Bonds Permitted. The Paying Agent or the Representative may become the Owner of any of the Bonds.

SECTION 32. Resignation or Removal of Paying Agent and Appointment of Successor.

(a) The Paying Agent initially appointed hereunder may resign from service as Paying Agent and in that event, the District may select a replacement third party to perform the services of Paying Agent. Without further action by the District, if at any time the Paying Agent shall resign or be removed, the District may appoint a successor Paying Agent, which shall be a bank or trust company doing business in and having a corporate trust office in California, with at least $100,000,000 in net assets. The Paying Agent shall keep accurate records of all funds administered by it and of all Bonds paid and discharged by it. Such records shall be provided, upon reasonable request, to the District in a format mutually agreeable to the Paying Agent and the District. Such successor Paying Agent shall signify the acceptance of its duties and obligations hereunder by executing and delivering to the District, a written acceptance thereof. Resignation or removal of the Paying Agent shall be effective upon appointment and acceptance of a successor Paying Agent.

(b) In the event of the resignation or removal of the Paying Agent, such Paying Agent shall pay over, assign and deliver any moneys held by it as Paying Agent to its successor.

SECTION 33. Investment of Certain Funds. Moneys held in all funds and accounts established hereunder shall be invested and reinvested in Authorized Investments to the fullest extent practicable as shall be necessary to provide moneys when needed for payments to

be made from such funds or accounts. Nothing in this Resolution shall prevent any investment securities acquired as investments of funds held hereunder from being issued or held in book-entry form on the books of the Department of the Treasury of the United States. All investment earnings on amounts on deposit in the Building Fund, the Excess Earnings Fund and the Debt Service Fund shall remain on deposit in such funds.

SECTION 34. Valuation and Sale of Investments. Obligations purchased as an investment of moneys in any fund or account shall be deemed at all times to be a part of such fund or account. Profits or losses attributable to any fund or account shall be credited or charged to such fund or account. In computing the amount in any fund or account created under the provisions of this Resolution for any purpose provided in this Resolution, obligations purchased as an investment of moneys therein shall be valued at cost, plus, where applicable, accrued interest.

SECTION 35. Supplemental Resolutions With Consent of Owners. This Resolution, and the rights and obligations of the District and of the Owners of the Bonds issued hereunder, may be modified or amended at any time by a Supplemental Resolution adopted by the District with the written consent of Owners owning at least 60% in aggregate Bond Obligation of the Outstanding Bonds, exclusive of Bonds, if any, owned by the District; provided, however, that if a bond insurance policy respecting the Bonds is in effect, and provided that the bond insurer, if any, complies with its obligations thereunder, the bond insurer shall be deemed to be the sole Owner of the Bonds for purposes of this sentence. Notwithstanding the foregoing, no such modification or amendment shall, without the express consent of the Owner of each Bond affected, reduce the Principal Amount or Maturity Amount of any Bond, reduce the interest rate payable thereon, advance the earliest redemption date thereof, extend its maturity or the times for paying interest thereon or change the monetary medium in which Principal and interest is payable, nor shall any modification or amendment reduce the percentage of consents required for amendment or modification thereof or hereof. No such Supplemental Resolution shall change or modify any of the rights or obligations of any Paying Agent without its written assent thereto. Notwithstanding anything herein to the contrary, no such consent shall be required if the Owners are not directly and adversely affected by such amendment or modification.

SECTION 36. Supplemental Resolutions Effective Without Consent of Owners. For any one or more of the following purposes and at any time or from time to time, a Supplemental Resolution may be adopted, which, without the requirement of consent of the Owners, shall be fully effective in accordance with its terms:

(a) To add to the covenants and agreements of the District in this Resolution, other covenants and agreements to be observed by the District which are not contrary to or inconsistent with this Resolution as theretofore in effect;

(b) To add to the limitations and restrictions in this Resolution, other limitations and restrictions to be observed by the District which are not contrary to or inconsistent with this Resolution as theretofore in effect;

(c) To confirm as further assurance, any pledge under, and the subjection to any lien or pledge created or to be created by this Resolution, of any moneys, securities or funds, or to establish any additional funds, or accounts to be held under this Resolution;

(d) To cure any ambiguity, supply any omission, or cure to correct any defect or inconsistent provision in this Resolution; or

(e) To amend or supplement this Resolution in any other respect, provided such Supplemental Resolution does not, in the opinion of nationally recognized bond counsel, adversely affect the interests of the Owners.

SECTION 37. Effect of Supplemental Resolution. Any act done pursuant to a modification or amendment so consented to shall be binding upon the Owners of all the Bonds and shall not be deemed an infringement of any of the provisions of this Resolution, whatever the character of such act may be, and may be done and performed as fully and freely as if expressly permitted by the terms of this Resolution, and after consent relating to such specified matters has been given, no Owner shall have any right or interest to object to such action or in any manner to question the propriety thereof or to enjoin or restrain the District or any officer or agent of either from taking any action pursuant thereto.

SECTION 38. Defeasance. If all Outstanding Bonds shall be paid and discharged in any one or more of the following ways:

(1) by well and truly paying or causing to be paid the Principal of and interest on all Bonds Outstanding, as and when the same become due and payable;

(2) by depositing with the Paying Agent, in trust, at or before maturity, cash which, together with the amounts then on deposit in the Debt Service Fund plus the interest to accrue thereon without the need for further investment, is fully sufficient to pay all Bonds Outstanding on their redemption date or at maturity thereof, including any premium and all interest thereon, notwithstanding that any Bonds shall not have been surrendered for payment; or

(3) by depositing with an institution to act as escrow agent selected by the District and which meets the requirements of serving as Paying Agent pursuant to Section 32, in trust, lawful money or noncallable direct obligations issued by the United States Treasury (including State and Local Government Series Obligations) or obligations which are unconditionally guaranteed by the United States of America and permitted under Section 149(b) of the Code and Regulations which, in the opinion of nationally recognized bond counsel, will not impair the exclusion from gross income for federal income tax purposes of interest on the Bonds, in such amount as will, together with the interest to accrue thereon without the need for further investment, be fully sufficient, in the opinion of a verification agent, to pay and discharge all Bonds Outstanding at maturity thereof, including any premium and all interest thereon, notwithstanding that any Bonds shall not have been surrendered for payment;

then all obligations of the District and the Paying Agent under this Resolution with respect to all Outstanding Bonds shall cease and terminate, except only the obligation of the Paying Agent to

pay or cause to be paid to the Owners of the Bonds all sums due thereon, and the obligation of the District to pay to the Paying Agent amounts owing to the Paying Agent under Section 30 hereof.

SECTION 39. Bond Insurance. All, one or more series or a portion of the Bonds may be sold with bond insurance or other form of credit enhancement, if the District, in consultation with the Representative and the District's financial advisor, determines that the savings to the District resulting from the purchase of such bond insurance exceeds the cost thereof.

SECTION 40. Effective Date. This resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 1st day of December, 2010 by the Board of Trustees of the Wiseburn School District of the County of Los Angeles, State of California, by the following vote:

AYES: MEMBERS: Mr. Curtis, Mr. Martinez, Mr. Banuelos, Ms. Andriacchi and Mr. Mora

NOES: MEMBERS: 0

ABSENT: MEMBERS: 0

This is to certify that this is a true and correct copy of the resolution as adopted and approved at a special meeting of the Board of Trustees of the Wiseburn School District.

President, Board of Trustees,
Wiseburn School District

Attest:

Clerk, Board of Trustees,
Wiseburn School District

EXHIBIT A-1

FORM OF CURRENT INTEREST BOND

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AS DEFINED IN THE RESOLUTION) TO THE BOND REGISTRAR FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

UNITED STATES OF AMERICA STATE OF CALIFORNIA

WISEBURN SCHOOL DISTRICT
(COUNTY OF LOS ANGELES)
[2010 ELECTION GENERAL OBLIGATION BONDS,
2010 SERIES A]
[2000 ELECTION GENERAL OBLIGATION BONDS,
2010 SERIES B]

$_____ No. _____

Interest Rate:	Maturity Date:	Dated Date:	CUSIP:
___%	August 1, 20__	_____, 2010	

REGISTERED OWNER:

PRINCIPAL AMOUNT:

The Wiseburn School District (the "District") of the County of Los Angeles, State of California, for value received, hereby acknowledges itself indebted and promises to pay to the Registered Owner set forth above the Principal Amount set forth above, on the Maturity Date set forth above, together with interest thereon from the Dated Date set forth above until the Principal Amount hereof shall have been paid or provided for, in accordance with the Resolution hereinafter referred to, at the interest rate set forth above. Interest on this Bond is payable on _____ 1, 20__ and semiannually thereafter on the first day of February and August (each, an "Interest Payment Date") in each year to the Registered Owner hereof from the Interest Payment Date next preceding the date on which this Bond is registered (unless it is registered after the close of business on the fifteenth calendar day of the month preceding any Interest Payment Date (a "Record Date") and before the close of business on the immediately following Interest Payment Date, in which event it shall bear interest from such following Interest Payment

Date, or unless this Bond is registered prior to the close of business on July 15, 2011, in which event it shall bear interest from its Dated Date; provided, however, that if at the time of registration of this Bond interest with respect hereto is in default, interest with respect hereto shall be payable from the Interest Payment Date to which interest has previously been paid or made available for payment). Interest on this Bond shall be computed using a year of 360 days, comprised of twelve 30-day months. The Principal Amount hereof is payable at the office of the U.S. Bank National Association, as paying agent (the "Paying Agent"), in Los Angeles, California. The interest hereon is payable by check or draft mailed by first class mail to each registered owner, at his address as it appears on the registration books kept by the Paying Agent as of the Record Date.

[The Bonds of this issue are comprised of $_____ Principal Amount of Current Interest Bonds, of which this Bond is a part (a "Current Interest Bond") and $_____ Principal Amount of Capital Appreciation Bonds.] This Bond is issued and authorized by the District under and in accordance with the provisions of (i) Section 53506 *et seq.* of the Government Code of the State of California, as amended (the "Act") and (ii) Article XIIIA of the California Constitution, and pursuant to a resolution adopted by the Board of Trustees of the District on _____, 2010 (the "Resolution"). Reference is hereby made to the Resolution, a copy of which is on file at the office of the District, for a description of the terms on which the Bonds are delivered, and the rights thereunder of the registered owners of the Bonds and the rights and duties of the Paying Agent and the District, to all of the provisions of which the registered owner of this Bond, by acceptance hereof, assents and agrees. All capitalized terms used but not otherwise defined herein shall have the respective meanings set forth in the Resolution. The Bonds were authorized by a vote of more than two-thirds of the qualified electors of the District voting on the proposition at an election held therein to determine whether such Bonds should be issued.

This Bond is a general obligation of the District, payable as to both Principal and interest from *ad valorem* taxes, which, under the laws now in force, may be levied without limitation as to rate or amount upon all of the taxable property in the District. Neither the payment of the Principal of this Bond, or any part thereof, nor any interest or premium hereon constitute a debt, liability or obligation of the County of Los Angeles.

This Bond is issued in fully registered form and is nonnegotiable. Registration of this Bond is transferable by the Registered Owner hereof, in person or by his attorney duly authorized in writing, at the aforesaid offices of the Paying Agent, but only in the manner, subject to the limitations, and upon payment of the charges, provided in the Resolution and upon surrender and cancellation of this Bond. Upon such registration of transfer, a new Bond or Bonds, of like tenor and maturity in the same Transfer Amount and in authorized denominations will be issued to the transferee in exchange herefor. The District and the Paying Agent may treat the Registered Owner hereof as the absolute owner hereof for all purposes, whether or not this Bond shall be overdue, and shall not be affected by any notice to the contrary.

The Current Interest Bonds maturing on or before August 1, 20__, are not subject to redemption prior to their stated maturity dates. The Current Interest Bonds maturing on and after August 1, 20__, may be redeemed before maturity, at the option of the District, from any

source of available funds, in whole or in part on any date on or after August 1, 20__, at par, together with interest accrued thereon to the date of redemption.

The Current Interest Bonds maturing on August 1, 20__, are subject to mandatory sinking fund redemption, in part by lot, on September 1 in each of the years and in the principal amounts set forth in the following schedule, at a redemption price of par, plus accrued interest to the date fixed for redemption:

Mandatory Sinking Fund Payment Date (August 1)	Mandatory Sinking Fund Payment $

Whenever provision is made in this Resolution or in the Bond Purchase Agreement for the redemption of the Bonds and less than all Outstanding Bonds are to be redeemed, the Paying Agent, upon written instruction from the District given at least 60 days prior to the date designated for such redemption, shall select Bonds for redemption in such order as the District may direct, or, in the absence of such direction, in inverse order of maturity within a series. Within a maturity, the Paying Agent shall select Bonds for redemption by lot in such manner as the Paying Agent shall determine; provided, however, that the portion of any Current Interest Bond that is a Bond to be redeemed in part shall be in the Principal Amount of $5,000 or any integral multiple thereof and the portion of any Capital Appreciation Bond that is a Bond to be redeemed in part shall be in the Maturity Amount of $5,000 or any integral multiple thereof.

The rights and obligations of the District and of the owners of the Bonds may be modified or amended at any time by a supplemental resolution adopted by the District with the written consent of owners of at least 60% in aggregate Bond Obligation of the Outstanding Bonds, exclusive of Bonds, if any, owned by the District; provided, however, that no such modification or amendment shall, without the express consent of the registered owner of each Bond affected, reduce the Principal Amount of any Bond, reduce the interest rate payable thereon, extend its maturity or the times for paying interest thereon or change the monetary medium in which the Principal and interest is payable, nor shall any modification or amendment reduce the percentage of consents required for amendment or modification hereof.

A supplemental resolution of the District may be adopted, which, without the requirement of consent of the registered owners, shall be fully effective in accordance with its terms: (1) to add to the covenants and agreements of the District in the Resolution, other covenants and agreements to be observed by the District which are not contrary to or inconsistent with the Resolution as theretofore in effect; (2) to add to the limitations and restrictions in the Resolution, other limitations and restrictions to be observed by the District which are not contrary to or inconsistent with the Resolution as theretofore in effect; (3) to confirm as further assurance, any pledge under, and the subjection to any lien or pledge created or to be created by the Resolution, of any moneys, securities or funds, or to establish any additional funds or accounts to be held under the Resolution; (4) to cure any ambiguity, supply any omission, or cure

or correct any defect or inconsistent provision in the Resolution; or (5) to amend or supplement the Resolution in any other respect, provided such supplemental resolution does not, in the opinion of nationally recognized bond counsel, adversely affect the interests of the owners.

If this Bond is called for redemption and the Principal Amount of this Bond plus premium, if any, and accrued interest due with respect hereto are duly provided therefor as specified in the Resolution, then interest shall cease to accrue with respect hereto from and after the date fixed for redemption.

This Bond shall not become valid or obligatory for any purpose until the Certificate of Authentication hereon endorsed shall have been dated and executed manually by the Paying Agent.

It is certified and recited that all acts and conditions required by the Constitution and laws of the State of California to exist, to occur and to be performed or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the District, have been performed and have been met in regular and due form as required by law; that payment in full for the Bonds has been received; that no statutory or constitutional limitation on indebtedness or taxation has been exceeded in issuing the Bonds; and that due provision has been made for levying and collecting *ad valorem* property taxes on all of the taxable property within the District in an amount sufficient to pay principal and interest when due.

IN WITNESS WHEREOF, the Wiseburn School District has caused this Bond to be executed in their official capacities by the manual or facsimile signature of the President of the Board of Trustees of the Wiseburn Elementary School District and countersigned by the manual or facsimile signature of the Clerk of the Board of Trustees of the Wiseburn School District.

WISEBURN SCHOOL DISTRICT

By:_____[Form Document]_____
President of the Board of Trustees

Countersigned:

By:___[Form Document]_____
Clerk of the Board of Trustees

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Resolution of the Board of Trustees of the Wiseburn School District.

DATED: _____, 2010

U.S. BANK NATIONAL ASSOCIATION, as Paying Agent

By: _____
Authorized Officer

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, the undersigned registered owner hereby sells, assigns and transfers unto

Name of Transferee: _____
Address for Payment of Interest: _____
_____
Social Security Number or other Tax Identification No.:
_____

the within-mentioned Bond and hereby irrevocably constitutes and appoints attorney, to transfer the same on the books of the Paying Agent with full power of substitution in the premises.

_____
Registered Owner

Dated:

NOTICE: The signature on this Assignment must correspond with the name as written on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature guaranteed _____

[Bank, Trust Company or Firm]

By_____
Authorized Officer

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

EXHIBIT A-2

FORM OF CAPITAL APPRECIATION BOND

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AS DEFINED IN THE RESOLUTION) TO THE BOND REGISTRAR FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

UNITED STATES OF AMERICA STATE OF CALIFORNIA

WISEBURN SCHOOL DISTRICT
(COUNTY OF LOS ANGELES)
[2010 ELECTION GENERAL OBLIGATION BONDS,
2010 SERIES A]
[2000 ELECTION GENERAL OBLIGATION BONDS,
2010 SERIES B]

$_____ No. _____

Accretion Rate:	Maturity Date:	Dated Date:	CUSIP:
___%	August 1, 20__	_____, 2010	

REGISTERED OWNER:

PRINCIPAL AMOUNT:

MATURITY AMOUNT:

The Wiseburn School District (the "District"), of the County of Los Angeles State of California, for value received, hereby acknowledges itself indebted and promises to pay to the Registered Owner set forth above the Maturity Amount set forth above, on the Maturity Date set forth above. Interest on this Bond with respect to the Principal Amount hereof will accrue, commencing February 1, 2011 at the Accretion Rate per annum shown above from the Dated Date shown above and will accrete and be compounded semiannually on February 1 and August 1 of each year until maturity, computed using a year of 360 days comprised of twelve 30-day months and shall be payable only at maturity or earlier redemption as part of the Maturity Amount or the Accreted Value. The Maturity Amount or Accreted Value hereof is payable at the office of the U.S. Bank National Association, as initial paying agent (the "Paying Agent"), in Los Angeles, California.

[The Bonds of this issue are comprised of $_____ of Principal Amount of Capital Appreciation Bonds of which this Bond is a part (a "Capital Appreciation Bond") and $_____ Principal Amount of Current Interest Bonds.] This Bond is issued and authorized by the District under and in accordance with the provisions of (i) Section 53506 *et seq.* of the Government Code of the State of California, as amended (the "Act") and (ii) Article XIIIA of the California Constitution, and pursuant to a resolution adopted by the Board of Trustees of the District on _____, 2010 (the "Resolution"). Reference is hereby made to the Resolution, a copy of which is on file at the office of the District, for a description of the terms on which the Bonds are delivered, and the rights thereunder of the registered owners of the Bonds and the rights and duties of the Paying Agent and the District, to all of the provisions of which the registered owner of this Bond, by acceptance hereof, assents and agrees. All capitalized terms used but not otherwise defined herein shall have the respective meanings set forth in the Resolution. The Bonds were authorized by a vote of more than two-thirds of the qualified electors of the District voting on the proposition at an election held therein to determine whether such Bonds should be issued.

This Bond is a general obligation of the District, payable as to Maturity Amount from *ad valorem* taxes that under the laws now in force, may be levied without limitation as to rate or amount upon all of the taxable property in the District. Neither the payment of the Accreted Value of this Bond, or any part hereof, nor any premium hereon constitute a debt, liability or obligation of the County of Los Angeles.

This Bond is issued in fully registered form and is nonnegotiable. Registration of this Bond is transferable by the registered owner hereof, in person or by his attorney duly authorized in writing, at the aforesaid offices of the Paying Agent, but only in the manner, subject to the limitations, and upon payment of the charges, provided in the Resolution and upon surrender and cancellation of this Bond. Upon such registration of transfer, a new Bond or Bonds, of like tenor and maturity in the same Transfer Amount and in authorized denominations will be issued to the transferee in exchange herefor. The District and the Paying Agent may treat the Registered Owner hereof as the absolute owner hereof for all purposes, whether or not this Bond shall be overdue, and shall not be affected by any notice to the contrary.

[The Capital Appreciation Bonds are not subject to redemption prior to their stated maturity dates.]

The rights and obligations of the District and of the owners of the Bonds may be modified or amended at any time by a supplemental resolution adopted by the District with the written consent of owners of at least 60% in aggregate Bond Obligation of the Outstanding Bonds, exclusive of Bonds, if any, owned by the District; provided, however, that no such modification or amendment shall, without the express consent of the registered owner of each Bond affected, reduce the Principal Amount of any Bond, reduce the interest rate payable thereon, extend its maturity or the times for paying interest thereon, or change the monetary medium in which the Principal and interest is payable, nor shall any modification or amendment reduce the percentage of consents required for amendment or modification hereof.

A supplemental resolution of the District may be adopted, which, without the requirement of consent of the registered owners, shall be fully effective in accordance with its

terms: (1) to add to the covenants and agreements of the District in the Resolution, other covenants and agreements to be observed by the District which are not contrary to or inconsistent with the Resolution as theretofore in effect; (2) to add to the limitations and restrictions in the Resolution, other limitations and restrictions to be observed by the District which are not contrary to or inconsistent with the Resolution as theretofore in effect; (3) to confirm as further assurance, any pledge under, and the subjection to any lien or pledge created or to be created by the Resolution, of any moneys, securities or funds, or to establish any additional funds or accounts to be held under the Resolution; (4) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision in the Resolution; or (5) to amend or supplement the Resolution in any other respect, provided such supplemental resolution does not, in the opinion of nationally recognized bond counsel, adversely affect the interests of the owners.

If this Bond is called for redemption and the Accreted Value, without premium, is duly provided therefor as specified in the Resolution, then interest shall cease to accrete with respect hereto from and after the date fixed for redemption.

This Bond shall not become valid or obligatory for any purpose until the Certificate of Authentication hereon endorsed shall have been dated and executed manually by the Paying Agent.

It is certified and recited that all acts and conditions required by the Constitution and laws of the State of California to exist, to occur and to be performed or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the District, have been performed and have been met in regular and due form as required by law; that payment in full for the Bonds has been received; that no statutory or constitutional limitation on indebtedness or taxation has been exceeded in issuing the Bonds; and that due provision has been made for levying and collecting *ad valorem* property taxes on all of the taxable property within the District in an amount sufficient to pay principal and interest when due.

IN WITNESS WHEREOF, the Wiseburn School District has caused this Bond to be executed in their official capacities by the manual or facsimile signature of the President of the Board of Trustees of the Wiseburn School District and countersigned by the manual or facsimile signature of the Clerk of the Board of Trustees of the Wiseburn School District.

WISEBURN SCHOOL DISTRICT

By:_____[Form Document]_____
President of the Board of Trustees

Countersigned:

By:___[Form Document]_____
Clerk of the Board of Trustees

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Resolution of the Board of Trustees of the Wiseburn School District.

DATED: _____, 2010

U.S. BANK NATIONAL ASSOCIATION, as Paying Agent

By:_____
Authorized Officer

EXHIBIT A-3

FORM OF CONVERTIBLE CAB

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AS DEFINED IN THE RESOLUTION) TO THE BOND REGISTRAR FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

REGISTERED
NO. __

REGISTERED
$_____

WISEBURN SCHOOL DISTRICT
(COUNTY OF LOS ANGELES)
[2010 ELECTION GENERAL OBLIGATION BONDS,
2010 SERIES A]
[2000 ELECTION GENERAL OBLIGATION BONDS,
2010 SERIES B]

Reoffering Yield: through Conversion Date	Interest Rate after the Conversion Date	Conversion Date	Maturity Date	Dated as of:	CUSIP
%	%		August 1, ___		

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS

CONVERSION VALUE: _____ DOLLARS

The Wiseburn School District (the "District") in the County of Los Angeles, California (the "County"), for value received, promises to pay to the Registered Owner named above, or registered assigns, the Maturity Value on the Maturity Date, each as stated above, such Maturity Value comprising the Principal Amount and interest accreted thereon. This Bond will not bear current interest but will accrete interest, compounded on each February 1 and August 1, commencing February 1, 2011 at the Reoffering Yield specified above to the dated Conversion Date, assuming that in any such semiannual period the sum of such compounded accreted interest and the Denomination Amount (such sum being herein called the "Accreted Value") increases in equal daily amounts on the basis of a 360-day year consisting of twelve 30-day

months. After the Conversion Date, the District, for value received, promises to pay to the Registered Owner named above, interest on the Accreted value as of the Conversion Date (the "Conversion Value") until the Maturity Value (*i.e.* the Conversion Value) is paid or provided for at the Interest Rate stated above, on February 1 and August 1 of each year (the "Bond Payment Dates"), commencing _____ 1, 20__ (first anniversary of Conversion Date). This Bond will bear interest from the Bond Payment Date next preceding the date of authentication hereof unless it is authenticated as of a day during the period from the 15th day of the month next preceding any Bond Payment Date to the Bond Payment date, inclusive, in which event it shall bear interest from such Bond Payment Date, or unless it is authenticated on or before July 15, 2011, in which event it will bear interest from the Date of Delivery. Principal (*i.e.*, Conversion Value or Maturity Value) and interest are payable in lawful money of the United States of America, without deduction for the paying agent services, to the person in whose name this Bond (or, if applicable, one or more predecessor Bonds) is registered (the "Registered Owner") on the register maintained by the U.S. Bank National Association, as initial paying agent, in Los Angeles, California, paying agent, registrar and transfer agent of the District (herein called the "Paying Agent"), including its designated agents, successors and assigns acting in such capacity. Conversion Value and redemption premium, if any, are payable upon presentation and surrender of this Bond at the principal office of the Bond Registrar. The Bonds were authorized by a vote of more than two-thirds of the qualified electors of the District voting on the proposition at an election held therein to determine whether such Bonds should be issued.

[The Bonds of this issue are comprised of $_____ of Principal Amount of Convertible Capital Appreciation Bonds of which this Bond is a part (a "Convertible Capital Appreciation Bond") in the Denominational Amount of $_____ and the Maturity Value of $_____and $_____ Principal Amount of Current Interest Bonds.] This Bond is issued and authorized by the District under and in accordance with the provisions of (i) Section 53506 *et seq.* of the Government Code of the State of California, as amended (the "Act") and (ii) Article XIIIA of the California Constitution, and pursuant to a resolution adopted by the Board of Trustees of the District on _____, 2010, (the "Resolution"). Reference is hereby made to the Resolution, a copy of which is on file at the office of the District, for a description of the terms on which the Bonds are delivered, and the rights thereunder of the registered owners of the Bonds and the rights and duties of the Paying Agent and the District, to all of the provisions of which the registered owner of this Bond, by acceptance hereof, assents and agrees. All capitalized terms used but not otherwise defined herein shall have the respective meanings set forth in the Resolution.

The Convertible Capital Appreciation Bonds maturing on August 1, 20__ may be redeemed before maturity at the option of the District, from any source of available funds, in whole or in part, at the direction of the District, on any date on or after August 1, 20__ at a redemption price equal to the principal amount thereof, together with accrued interest to the date of redemption, without premium.

This Bond is exchangeable and transferable for Bonds of like tenor, maturity and Transfer Amount (as defined in the Resolution) and in authorized denominations at the principal office of the Bond Registrar by the Registered Owner or by a person legally empowered to do so, in a form satisfactory to the Bond Registrar, all subject to the terms, limitations and conditions provided in the Resolution. All fees and costs of transfer shall be paid by the transferor. The

District and the Bond Registrar may deem and treat the Registered Owner as the absolute owner of this Bond for the purpose of receiving payment of or on account of principal or interest and for all other purposes, and neither the District nor the Bond Registrar shall be affected by any notice to the contrary.

Neither the District nor the Bond Registrar will be required (a) to issue or transfer any Bond during a period beginning with the opening of business on the 15th business day next preceding either any Bond Payment Date or any date of selection of Bonds to be redeemed and ending with the close of business on the Bond Payment Date or day on which the applicable notice of redemption is given or (b) to transfer any Bond which has been selected or called for redemption in whole or in part.

Reference is made to the Resolution for a more complete description of the provisions, among others, with respect to the nature and extent of the security for the Convertible Capital Appreciation Bonds of this series, the rights, duties and obligations of the District, the County, the Bond Registrar and the Registered Owners, and the terms and conditions upon which the Bonds are issued and secured. The Registered Owner of this Bond assents, by acceptance hereof, to all of the provisions of the Resolution.

It is certified and recited that all acts and conditions required by the Constitution and laws of the State of California to exist, to occur and to be performed or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the District, have been performed and have been met in regular and due form as required by law; that payment in full for the Bonds has been received; and that due provision has been made for levying and collecting *ad valorem* property taxes on all of the taxable property within the District in an amount sufficient to pay principal and interest when due.

This Bond shall not be valid or obligatory for any purpose and shall not be entitled to any security or benefit under the Resolution until the Certificate of Authentication below has been signed.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Wiseburn School District has caused this Bond to be executed in their official capacities by the manual or facsimile signature of the President of the Board of Trustees of the Wiseburn School District and countersigned by the manual or facsimile signature of the Clerk of the Board of Trustees of the Wiseburn School District.

WISEBURN SCHOOL DISTRICT

By:_____[Form Document]_____
President of the Board of Trustees

Countersigned:

By:___[Form Document]_____
Clerk of the Board of Trustees

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Resolution of the Board of Trustees of the Wiseburn School District.

DATED: _____, 2010

U.S. BANK NATIONAL ASSOCIATION, as Paying Agent

By: _____
Authorized Officer

ASSIGNMENT

For value received, the undersigned sells, assigns and transfers to (print or typewrite name, address and ZIP code of Transferee): _____ this Bond and irrevocably constitutes and appoints attorney to transfer this Bond on the books for registration thereof, with full power of substitution in the premises.

Dated: _____ _____

Signature Guaranteed:

_____

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or by any change whatever, and the signature(s) must be guaranteed by an eligible guarantor institution.

Social Security Number, Taxpayer Identification Number or other identifying number of Assignee: _____

Unless this Bond is presented by an authorized representative of The Depository Trust Company to the issuer or its agent for registration of transfer, exchange or payment, and any Bond issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES, CALIFORNIA, AUTHORIZING THE ISSUANCE OF BONDS BY THE WISEBURN SCHOOL DISTRICT, THE LEVY OF TAXES AND DIRECTING THE COUNTY AUDITOR-CONTROLLER TO MAINTAIN TAXES ON THE TAX ROLL

WHEREAS, a duly called election was held in the Wiseburn School District (hereinafter referred to as the "District"), County of Los Angeles (the "County"), State of California, on November 2, 2010, and thereafter canvassed pursuant to law (the "2010 Election");

WHEREAS, at the 2010 Election, there was submitted to and approved by the requisite two-thirds vote of the qualified electors of the District a question as to the issuance and sale of general obligation bonds of the District for various purposes set forth in the ballot submitted to the voters in the maximum principal amount of $87,000,000, payable from the levy of an *ad valorem* tax against the taxable property in the District (the "2010 Authorization");

WHEREAS, the District has not previously issued general obligation bonds under and pursuant to the 2010 Authorization;

WHEREAS, the Board of Trustees of the District (the "District Board") has determined the need for the issuance of a series of its general obligation bonds under the 2010 Authorization (the "2010 Series A Bonds") pursuant to the provisions of Section 53506 *et seq.* of the Government Code of the State of California, as amended (the "Act");

WHEREAS, pursuant to the Act and the Resolution of the District Board adopted on December 1, 2010, the District is authorized to issue or cause to be issued 2010 Series A Bonds in an amount not to exceed $11,500,000 to finance certain projects of the District;

WHEREAS, the District has previously caused the issuance of $11,181,597.50 aggregate principal amount of the District's General Obligation Bonds Election of 2000, Series 2001 (the "Prior Bonds");

WHEREAS, all acts, conditions and things required by law to be done or performed have been done and performed in strict conformity with the laws authorizing the issuance of general obligation bonds of the District, and the indebtedness of the District is within all limits prescribed by law; and

WHEREAS, the Board of Supervisors of the County (the "County Board") has been formally requested by the District to levy taxes in an amount sufficient to pay the principal of and interest on the 2010 Series A when due, and to direct the Auditor-Controller of the County to maintain on its tax roll, and all subsequent tax rolls, taxes sufficient to fulfill the requirements of the debt service schedule for the 2010 Series A Bonds that will be provided to the Auditor-Controller by the District following the sale of such bonds.

NOW THEREFORE, THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES, DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

SECTION 1. Approval of General Obligation Bond Issuance by the District. That this County Board hereby authorizes and approves the issuance by the District on its own behalf of the 2010 Series A Bonds under Section 53506 *et seq.* of the Government Code of the State pursuant to the powers granted the County under Section 15140(b) of the Education Code of the State.

SECTION 2. Levy of Taxes. That this County Board levy taxes in an amount sufficient to pay the principal of and interest on the 2010 Series A Bonds .

SECTION 3. Preparation of Tax Roll. That the Auditor-Controller of the County of Los Angeles is hereby directed to maintain on its tax roll, and all subsequent tax rolls, taxes in an amount sufficient to fulfill the requirements of the debt service schedules for the 2010 Series A Bonds which will be provided to the Auditor-Controller by the District following the sale of the 2010 Series A Bonds .

SECTION 4. Effective Date. That this Resolution shall take effect immediately upon its passage.

The foregoing resolution was, on the ____ day of _____, 20__, adopted by the Board of Supervisors of the County of Los Angeles and *ex officio* the governing body of all other special assessment and taxing districts, agencies and authorities for which said County Board so acts.

SACHI A. HAMAI,
Executive Officer-Clerk of the Board of
Supervisors of the County of Los Angeles

By:_____
Deputy

APPROVED AS TO FORM:

ANDREA SHERIDAN ORDIN,
County Counsel

By:_____
Principal Deputy County Counsel

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES, CALIFORNIA, AUTHORIZING THE ISSUANCE OF BONDS BY THE WISEBURN SCHOOL DISTRICT, THE LEVY OF TAXES AND DIRECTING THE COUNTY AUDITOR-CONTROLLER TO MAINTAIN TAXES ON THE TAX ROLL

WHEREAS, a duly called election was held in the Wiseburn School District (hereinafter referred to as the "District"), County of Los Angeles (the "County"), State of California, on November 2, 2010, and thereafter canvassed pursuant to law (the "2010 Election");

WHEREAS, at the 2010 Election, there was submitted to and approved by the requisite two-thirds vote of the qualified electors of the District a question as to the issuance and sale of general obligation bonds of the District for various purposes set forth in the ballot submitted to the voters in the maximum principal amount of $87,000,000, payable from the levy of an *ad valorem* tax against the taxable property in the District (the "2010 Authorization");

WHEREAS, the District has not previously issued general obligation bonds under and pursuant to the 2010 Authorization;

WHEREAS, the Board of Trustees of the District (the "District Board") has determined the need for the issuance of a series of its general obligation bonds under the 2010 Authorization (the "2010 Series A Bonds") pursuant to the provisions of Section 53506 *et seq.* of the Government Code of the State of California, as amended (the "Act");

WHEREAS, pursuant to the Act and the Resolution of the District Board adopted on December 1, 2010, the District is authorized to issue or cause to be issued 2010 Series A Bonds in an amount not to exceed $11,500,000 to finance certain projects of the District;

WHEREAS, the District has previously caused the issuance of $11,181,597.50 aggregate principal amount of the District's General Obligation Bonds Election of 2000, Series 2001 (the "Prior Bonds");

WHEREAS, all acts, conditions and things required by law to be done or performed have been done and performed in strict conformity with the laws authorizing the issuance of general obligation bonds of the District, and the indebtedness of the District is within all limits prescribed by law; and

WHEREAS, the Board of Supervisors of the County (the "County Board") has been formally requested by the District to levy taxes in an amount sufficient to pay the principal of and interest on the 2010 Series A when due, and to direct the Auditor-Controller of the County to maintain on its tax roll, and all subsequent tax rolls, taxes sufficient to fulfill the requirements of the debt service schedule for the 2010 Series A Bonds that will be provided to the Auditor-Controller by the District following the sale of such bonds.

NOW THEREFORE, THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES, DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

SECTION 1. Approval of General Obligation Bond Issuance by the District. That this County Board hereby authorizes and approves the issuance by the District on its own behalf of the 2010 Series A Bonds under Section 53506 *et seq.* of the Government Code of the State pursuant to the powers granted the County under Section 15140(b) of the Education Code of the State.

SECTION 2. Levy of Taxes. That this County Board levy taxes in an amount sufficient to pay the principal of and interest on the 2010 Series A Bonds .

SECTION 3. Preparation of Tax Roll. That the Auditor-Controller of the County of Los Angeles is hereby directed to maintain on its tax roll, and all subsequent tax rolls, taxes in an amount sufficient to fulfill the requirements of the debt service schedules for the 2010 Series A Bonds which will be provided to the Auditor-Controller by the District following the sale of the 2010 Series A Bonds .

SECTION 4. Effective Date. That this Resolution shall take effect immediately upon its passage.

The foregoing resolution was, on the 4th day of January, 2011, adopted by the Board of Supervisors of the County of Los Angeles and *ex officio* the governing body of all other special assessment and taxing districts, agencies and authorities for which said County Board so acts.

SACHI A. HAMAI,
Executive Officer-Clerk of the Board of
Supervisors of the County of Los Angeles

By:_____
Deputy

APPROVED AS TO FORM:

ANDREA SHERIDAN ORDIN,
County Counsel

By:_____
Principal Deputy County Counsel