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ADOPTED
BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

29 February 17, 2015

PATRICK OGAWA
ACTING EXECUTIVE OFFICER

February 4, 2015

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

Attn: Patrick Ogawa

Subj: Citrus Community College District Request for Board to Levy Taxes and to Direct the Auditor-Controller to Maintain Taxes on the Tax Roll

Dear Supervisors:

On February 3, 2015, the Board of Trustees of Citrus Community College District (the "District") considered and adopted a resolution (the "District Resolution") authorizing the issuance and sale of the District's Election of 2004 General Obligation Bonds, 2015 Series E in the aggregate principal amount not to exceed $10,005,000, pursuant Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 (commencing with Sections 53550 and 53580, respectively) of the Government Code of the State of California. An executed original of the District Resolution that has been approved by the Board of Trustees of the District is enclosed herewith. The District has not rescinded, amended or otherwise modified the District Resolution since adoption. A final debt service schedule for the Bonds will be supplied by the District following the sale of the Bonds.

Nixon Peabody LLP, as Bond Counsel to the District and on behalf of the District, submits the District's request, in accordance with applicable law, that the Los Angeles County Board of Supervisors (the "Board of Supervisors") adopt the enclosed resolution (the "County Resolution") (a) to levy the appropriate taxes and to direct the County Auditor-Controller to maintain these taxes on the tax roll every year according to a debt service schedule to be supplied by the District following the sale of the Bonds as described above and (b) to agree that the County Treasurer and Tax Collector acting as paying agent for the Bonds, subject to the County's ability to contract with a third party designee.

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IT IS THEREFORE RECOMMENDED THAT THE BOARD OF SUPERVISORS:

1. Adopt the enclosed County Resolution.

2. After the Board of Supervisors has taken action on this letter, the District requests that the Executive Officer-Clerk of the Board of Supervisors furnish two (2) certified copies of the adopted resolution to Nixon Peabody LLP, at 555 West Fifth Street, Los Angeles, California 90013, Attn: Stuart Clapp, and send one (1) copy of the adopted resolution to each of the following:

   a. Piper Jaffray & Co.
      Attention: Trennis Wright
      2321 Rosecrans Avenue, Suite 3200
      El Segundo, CA 90245

   b. Los Angeles County Treasurer and Tax Collector
      Attention: John Patterson
      500 W. Temple Street, Room 432
      Los Angeles, California 90012

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

   d. Los Angeles County Counsel
      Attention: Thomas R. Parker, Esq.
      500 W. Temple Street, Room 648
      Los Angeles, California 90012

A copy of the District's request for the Board of Supervisors to levy taxes and to direct the Auditor-Controller to maintain taxes on the tax roll is attached for your reference.

Sincerely,

By: _____
Jade Turner-Bond
Nixon Peabody LLP

Enclosure

4846-1006-5953.1

CITRUS COMMUNITY COLLEGE DISTRICT BOARD OF TRUSTEES

Dr. Patricia A. Rasmussen
President
Glendora and portions of San Dimas Representative

Mrs. Joanne Montgomery
Vice President
Monrovia/Bradbury and portions of Duarte Representative

Dr. Barbara R. Dickerson
Clerk/Secretary
Azusa and portions of Duarte Representative

Dr. Edward C. Ortell
Member
Duarte and portions of Azusa, Monrovia, Arcadia, Covina and Irwindale Representative

Mrs. Susan M. Keith
Member
Claremont and portions of Pomona and La Verne Representative

Ms. Farihah Chowdhury
Student Representative

Dr. Geraldine M. Perri
Superintendent/President

February 4, 2015

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

Attn: Patrick Ogawa

Subj: Citrus Community College District Request for Board to Levy Taxes and to Direct the Auditor-Controller to Maintain Taxes on the Tax Roll

Dear Supervisors:

On February 3, 2015, the Board of Trustees of Citrus Community College District (the "District") considered and adopted a resolution (the "District Resolution") authorizing the issuance and sale of the District's Election of 2004 General Obligation Bonds, 2015 Series E in the aggregate principal amount not to exceed $10,005,000, pursuant to Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 (commencing with Sections 53550 and 53580, respectively) of the Government Code of the State of California. An executed original of the District Resolution that has been approved by the Board of Trustees of the District is enclosed herewith. The District has not rescinded, amended or otherwise modified the District Resolution since adoption. A final debt service schedule for the Bonds will be supplied by the District following the sale of the Bonds.

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") (a) to levy the appropriate taxes and to direct the County Auditor-Controller to maintain these taxes on the tax roll every year according to a debt service schedule to be supplied by the District following the sale of the Bonds as described above and (b) to agree that the County Treasurer and Tax Collector acting as paying agent for the Bonds, subject to the County's ability to contract with a third party designee.

IT IS THEREFORE RECOMMENDED THAT THE BOARD OF SUPERVISORS:

1. Adopt the enclosed County Resolution.

2. After the Board of Supervisors has taken action on this letter, the District requests that the Executive Officer-Clerk of the Board of Supervisors furnish two (2) certified copies of the adopted resolution to Nixon Peabody LLP, at 555 West Fifth Street, Los Angeles,

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Los Angeles, California 90012

d. Los Angeles County Counsel
Attention: Thomas R. Parker, Esq.
500 W. Temple Street, Room 648
Los Angeles, California 90012

Sincerely,

CITRUS COMMUNITY COLLEGE DISTRICT

By: Claudette E. Dain
Claudette E. Dain, C.P.A, Vice President,
Finance and Administrative Services

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES, CALIFORNIA, AUTHORIZING THE LEVY OF TAXES FOR THE CITRUS COMMUNITY COLLEGE DISTRICT ELECTION OF 2004 GENERAL OBLIGATION BONDS, 2015 SERIES E, DESIGNATING THE PAYING AGENT THEREFOR AND DIRECTING THE COUNTY AUDITOR-CONTROLLER TO MAINTAIN TAXES ON THE TAX ROLL

WHEREAS, a duly called election was held in the Citrus Community College District (the "District"), County of Los Angeles (the "County"), State of California, on March 2, 2004 (the "2004 Election"), and thereafter canvassed pursuant to law; and

WHEREAS, at the 2004 Election, there was submitted to and approved by the requisite fifty-five percent (55%) 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 amount of $121,000,000, payable from the levy of an *ad valorem* tax against the taxable property in the District; and

WHEREAS, the Board of Trustees of the District (the "District Board") has now determined that conditions in the financial marketplace are favorable to finance certain of the public education projects approved at the 2004 Election and to pay associated costs of issuance of the Bonds (defined below); and

WHEREAS, pursuant to pertinent provisions of the California Government Code and the Resolution of the District Board adopted on February 3, 2015 (the "District Resolution"), the District is authorized to issue and has determined to issue not to exceed $10,005,000 aggregate principal amount of its Election of 2004 General Obligation Bonds, 2015 Series E (the "Bonds"); and

WHEREAS, the Board of Supervisors of the County (the "County Board") has received a certified copy of the District Resolution and has been formally requested by the District to levy taxes in an amount sufficient to pay the principal of and interest on the Bonds when due, and to direct the Auditor-Controller of the County (the "Auditor-Controller") to place on its 2015-16 tax roll, and all subsequent tax rolls, taxes sufficient to fulfill the requirements of the debt service schedule for the Bonds, that will be provided to the Auditor-Controller by the District following the sale of such Bonds; and

WHEREAS, the District has requested the Treasurer and Tax Collector of the County (the "Treasurer") be appointed as the authenticating agent, bond registrar, transfer agent and paying agent (collectively, the "Paying Agent") for the Bonds;

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

SECTION 1. Issuance of Bonds. That pursuant to Section 15146(b) of the California Education Code, the County is granted to power to and hereby approves the issuance of the Bonds by the District on its own behalf.

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

SECTION 3. Preparation of Tax Roll. That the Auditor-Controller is hereby directed to place on its 2015-16 tax roll, and all subsequent tax rolls, taxes in an amount sufficient to fulfill the requirements of the debt service schedule for the Bonds, which will be provided to the Auditor-Controller by the District following the sale of the Bonds.

SECTION 4. Paying Agent. That the Treasurer act as Paying Agent for the Bonds. The Treasurer is authorized to contract with a third party to perform the services of Paying Agent.

SECTION 5. Effective Date. That this Resolution shall take effect immediately upon its passage.

The foregoing resolution was adopted on the 17th day of February 2015, 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.

PATRICK OGAWA,
Acting Executive Officer-Clerk of the Board of Supervisors of the County of Los Angeles

By: _____
Deputy

APPROVED AS TO FORM:

MARK J. SALADINO,
County Counsel

By: _____
Principal Deputy County Counsel

Resolution No. 2014-15-03

RESOLUTION OF THE BOARD OF TRUSTEES OF CITRUS COMMUNITY COLLEGE DISTRICT AUTHORIZING THE ISSUANCE AND SALE OF CITRUS COMMUNITY COLLEGE DISTRICT ELECTION OF 2004 GENERAL OBLIGATION BONDS, 2015 SERIES E IN AN AGGREGATE PRINCIPAL AMOUNT OF $10,005,000 AND ITS GENERAL OBLIGATION REFUNDING BONDS, 2015 SERIES A IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $60,000,000, AND APPROVING CERTAIN OTHER MATTERS RELATING TO THE BONDS

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RESOLUTION OF THE BOARD OF TRUSTEES OF CITRUS COMMUNITY COLLEGE DISTRICT AUTHORIZING THE ISSUANCE AND SALE OF CITRUS COMMUNITY COLLEGE DISTRICT ELECTION OF 2004 GENERAL OBLIGATION BONDS, 2015 SERIES E IN AN AGGREGATE PRINCIPAL AMOUNT OF $10,005,000 AND ITS GENERAL OBLIGATION REFUNDING BONDS, 2015 SERIES A IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $60,000,000, AND APPROVING CERTAIN OTHER MATTERS RELATING TO THE BONDS

WHEREAS, a duly called election was held in the Citrus Community College District, a community college district duly organized and existing under the laws of the State of California (the "**District**"), County of Los Angeles (the "**County**"), State of California, on March 2, 2004 (the "**Election**"), and thereafter canvassed pursuant to law; and

WHEREAS, at the Election, there was submitted to and approved by the requisite fifty-five percent (55%) 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 amount of $121,000,000, payable from the levy of an *ad valorem* tax against the taxable property in the District; and

WHEREAS, as authorized by the Election, the Board of Trustees of the District (the "**Governing Board**") previously approved the issuance, among other series, of $29,995,302 aggregate principal and issue amount of the District's Election of 2004 General Obligation Bonds, 2009 Series C and $40,000,000 aggregate principal amount of the District's Election of 2004 General Obligation Bonds, 2007 Series B (collectively, the "**Prior Bonds**"), of which $62,575,302 aggregate principal amount is presently outstanding; and

WHEREAS, circumstances in the financial markets now make it necessary and advisable for the District to effect the advance refunding of certain maturities of the Prior Bonds in accordance with their terms (collectively, the "**Refunded Bonds**"), in order to generate savings for the taxpayers of the District; and

WHEREAS, pursuant to Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code (commencing with Sections 53550 and 53580, respectively), the District is authorized to issue, or cause to be issued, general obligation bonds to refund the Refunded Bonds; and

WHEREAS, it also now appears necessary and advisable for the District to proceed with the issuance and sale of the final bonds authorized under the Election, in order to provide financing for the capital improvements of the District approved under the Project List (the "**Project List**") approved at the Election; and

WHEREAS, the District can effect certain efficiencies of sale by effecting the refunding of the Refunded Bonds simultaneously with the issuance of the remaining bonds authorized under the Election;

WHEREAS, the Governing Board has therefore determined to issue not to exceed $60,000,000 aggregate principal amount of its General Obligation Refunding Bonds, 2015 Series A (the "**Refunding Bonds**") and $10,005,000 aggregate principal amount of its Election of 2004 General Obligation Bonds, 2015 Series E (the "**2015E Bonds,**" and, collectively with the Refunding Bonds, the "**Bonds**"); and

WHEREAS, the Governing Board has determined that it is desirable to sell the Bonds pursuant to a negotiated underwriting to Piper Jaffray & Co. (the "**Underwriter**"), pursuant to a Contract of Purchase (as defined herein), a form of which has been submitted to and considered by this meeting of the Governing Board and is on file with the Secretary of the Governing Board (the "**Secretary**"); and

WHEREAS, pursuant to Section 53558(a) of the Government Code, the District is authorized to deposit proceeds of the sale of the Refunding Bonds in escrow in an amount sufficient to pay the principal and maturity amount of and interest and redemption premiums, if any, on the Refunded Bonds as they become due or at designated dates prior to maturity, and to use the net proceeds of the Refunding Bonds to pay the costs of issuance of the Refunding Bonds; and

WHEREAS, a form of escrow agreement (the "**Escrow Agreement**"), by and between the District and U.S. Bank National Association, as escrow agent (the "**Escrow Agent**"), directing the establishment of an escrow fund for deposit of the net proceeds of sale of the Refunding Bonds for the purpose of paying and redeeming the Refunded Bonds has been submitted to this meeting of the Governing Board and is on file with the Secretary; and

WHEREAS, a form of the preliminary official statement (the "**Preliminary Official Statement**") relating to the Bonds has been submitted to this meeting of the Governing Board and is on file with the Secretary; and

WHEREAS, a form of continuing disclosure undertaking (the "**Continuing Disclosure Undertaking**"), attached as Appendix D to the Preliminary Official Statement, has been submitted to this meeting of the Governing Board and is on file with the Secretary; and

WHEREAS, this Governing Board desires that the County of Los Angeles Treasurer and Tax Collector (the "**Treasurer**") should collect an *ad valorem* property tax on all taxable property within the District sufficient to provide for payment of the Bonds, and intends by the adoption of this Resolution to notify the Board of Supervisors of the County, the Auditor-Controller, the Treasurer and other officials of the County that they should take such actions as shall be necessary to provide for the levy and collection of such tax and payment of the 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, including this proposed issue of Bonds (as hereinafter defined), is within all limits prescribed by law;

NOW THEREFORE, IT IS RESOLVED, DETERMINED AND ORDERED by the Governing Board of the Citrus Community College District as follows:

SECTION 1. Definitions.

Capitalized terms used but not defined herein shall have the meanings set forth in the Recitals hereto. Additionally, the following terms shall for all purposes of this Resolution have the following meanings:

"Auditor-Controller" shall mean the Auditor-Controller of the County.

"Authorizing Law" shall mean, as to the Refunding Bonds, Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 (commencing with Sections 53550 and 53580, respectively) of the Government Code and as to the 2015E Bonds, Article 4 of Chapter 3 of Part 1 of Division 2 of Title 5 (commencing with Section 53506) of the Government Code.

"Board of Supervisors" shall mean the Board of Supervisors of the County.

"Bond Counsel" shall mean Nixon Peabody LLP or any other firm that is a nationally recognized bond counsel firm.

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

"Building Fund" means the fund by that name established pursuant to Section 7 hereof.

"Business Day" shall mean a day which 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.

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

"Contract of Purchase" shall mean the Contract of Purchase by and between the District and the Underwriter relating to the Bonds.

"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 Preliminary Official Statement and the Official Statement (as hereinafter defined) pertaining to the Bonds and any and all other agreements, instruments, certificates or other documents prepared in connection therewith; financial advisory fees; underwriters' fees; rating agency fees; 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, and fees of the Escrow Agent and the Verification Agent; fees for credit enhancement (if any) relating to the Bonds; and other fees and expenses incurred in connection with the issuance of the Bonds, 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.

"Debt Service" shall have the meaning given to that term in Section 16 of this Resolution.

"Debt Service Fund" shall mean the Debt Service Fund established pursuant to Section 16 of this Resolution.

"Defeasance Securities" means lawful money or noncallable direct obligations issued by the United States Treasury 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 Refunded Bonds.

"Depository" shall mean DTC and its successors and assigns or if (a) the then-acting 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.

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

"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 selected by the District.

"Interest Payment Date" shall mean February 1 and August 1 in each year, or as otherwise specified in the Contract of Purchase, commencing on the date specified in the Contract of Purchase.

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

"MSRB" shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the Securities and Exchange Commission to receive the reports described in the Continuing Disclosure Undertaking. Until otherwise designated by the MSRB or the Securities and Exchange Commission, filings with the MSRB are to be made through the Electronic Municipal Market Access (EMMA) website of the MSRB, currently located at http://emma.msrb.org.

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

"Official Statement" shall mean the final official statement of the District describing the Bonds.

"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 39 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 paying agent designated pursuant to Section 29 hereof.

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

"Principal" or "Principal Amount" shall mean, as of any date of calculation the principal amount of the Bonds.

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

"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.

"S&P" shall mean Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business, its successors and assigns, except that if such corporation shall no longer perform the functions of a securities rating agency for any reason, the term "S&P" shall be deemed to refer to any other nationally recognized securities rating agency selected by the District.

"Securities Depositories" shall mean The Depository Trust Company, 55 Water Street, New York, New York 10041, facsimile transmission: (212) 785-9681, (212) 855-3215, and, in accordance with then-current guideline of the Securities and Exchange Commission, such other addresses and/or such other securities depositories as the District may designate in a Certificate delivered to the Paying Agent.

"Securities Exchange Act" shall mean the Securities Exchange Act of 1934, as amended.

"State" shall mean the State of California.

"Superintendent" shall mean the Superintendent-President of the District.

"Supplemental Resolution" shall mean any resolution supplemental to or amendatory of this Resolution, adopted by the District in accordance with Section 36 or Section 37 hereof.

"Transfer Amount" shall mean, with respect to any Outstanding Bond, the aggregate Principal Amount thereof.

"Verification Agent" shall mean Causey Demgen & Moore, P.C.

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 Election, the Constitution of the State and the provisions of the Authorizing Law.

SECTION 4. Resolution to Constitute Contract.

In consideration of the purchase and acceptance of any and all of the Bonds authorized to be issued hereunder by those who shall own the same from time to time, this Resolution shall be deemed to be and shall constitute a contract among the District and the Owners from time to time of the Bonds; and the pledge made in this Resolution shall be for the equal benefit, protection and security of the Owners of any and all of the Bonds, all of which, regardless of the time or times of their issuance or maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof.

SECTION 5. Approval of Documents; Determination of Method of Sale and Terms of Bonds.

(a) The Superintendent/President, Vice President, Finance and Administrative Services, and their designees (each, an "**Authorized Officer**"), in consultation with Bond Counsel and the other officers of the District are, and each of them acting alone is, hereby authorized and directed to issue and deliver the Bonds and to establish the initial aggregate Principal Amount thereof; provided, however, that such initial aggregate Principal Amount shall not exceed $70,005,000 in the aggregate.

(b) The form of the Contract of Purchase is hereby approved. The Authorized Officers are, and each of them acting alone is, authorized and directed to execute and deliver the Contract of Purchase for and in the name and on behalf of the District, with such additions, changes or corrections therein as the Authorized Officer executing the same on behalf of the District may approve, in his or her discretion, as being in the best interests of the District

including, without limitation (i) such changes as are necessary to reflect the final terms of the Bonds to the extent such terms differ from those set forth in this Resolution, such approval to be conclusively evidenced by such Authorized Officer's execution thereof and (ii) any other documents required to be executed thereunder. The Authorized Officers are, and each of them acting alone is, hereby authorized and directed to determine the specific maturities and amounts of the Prior Bonds or portions thereof to be refunded based upon market conditions existing at the time of the pricing of the Bonds. The Authorized Officers are, and each of them acting alone is, hereby authorized and directed to determine whether it is in the District's best interests and in the best interest of the taxpayers to pursue a sale of the Bonds through a negotiated underwriting. In addition, the Authorized Officers are, and each of them acting alone is, hereby authorized to negotiate with the Underwriter the interest rates on the Bonds and the purchase price of the Bonds to be paid by the Underwriter, which purchase price shall reflect an Underwriter's discount of not more than 0.45% (not including original issue discount) of the Principal Amount thereof. The interest rate on the Bonds shall not exceed the legal maximum under California law.

(c) The form of the Escrow Agreement is hereby approved. The Authorized Officers are, and each of them acting alone is, hereby authorized and directed, for and in the name of and on behalf of the District, to execute and deliver the Escrow Agreement in substantially the form on file with the District and considered at this meeting, with such changes therein as the Authorized Officer executing the same on behalf of the District may approve, in his or her discretion, as being in the best interests of the District, such approval to be conclusively evidenced by the execution and delivery of the Escrow Agreement by such Authorized Officer. The Authorized Officers are, and each of them acting alone is, hereby authorized and directed to make changes to the Escrow Agreement to achieve the purposes for which the Bonds are being executed and delivered.

(d) The form of the Continuing Disclosure Undertaking is hereby approved. The Authorized Officers are, and each of them acting alone is, hereby authorized to execute and deliver the Continuing Disclosure Undertaking on behalf of the District, with such changes therein as the officer executing the same on behalf of the District may approve, in his or her discretion, as being in the best interests of the District, such approval to be conclusively evidenced by such Authorized Officer's execution thereof, and any other documents required to be executed thereunder, and to deliver the same to the Underwriters. The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Undertaking. Notwithstanding any other provision of this Resolution, failure of the District to comply with the Continuing Disclosure Undertaking shall not be considered an event of default and shall not be deemed to create any monetary liability on the part of the District to any other persons, including Owners of the Bonds.

(e) The form of the Preliminary Official Statement is hereby approved. This Governing Board also hereby authorizes the use and distribution of: (a) the Preliminary Official Statement with such changes as the Authorized Officer executing the certificate described below may approve, such approval to be conclusively evidenced by such Authorized Officer's execution of such certificate; and (b) an Official Statement in substantially the form of the Preliminary Official Statement with such changes as may be necessary or desirable in connection with the sale of the Bonds as determined by the Authorized Officer executing the Official

Statement, such determination to be conclusively evidenced by the execution and delivery of the Official Statement by such Authorized Officer; and (c) any amendments or supplements to the Preliminary Official Statement or the Official Statement which an Authorized Officer may deem necessary or desirable, such determination to be conclusively evidenced by the execution of such amendment or supplement or of a certificate as described below by such Authorized Officer. The Authorized Officers are, and each of them acting alone hereby is, authorized to approve such additions, deletions or changes to the Preliminary Official Statement and Official Statement as are necessary or desirable to effect the purposes of this Resolution and to comply with applicable laws and to deliver copies of the Preliminary Official Statement and the Official Statement. The Authorized Officers also are, and each of them acting alone hereby is, authorized to determine whether any Preliminary Official Statement and/or Official Statement shall be used in connection with the sale of the Bonds. Upon approval of the Preliminary Official Statement by such Authorized Officer as evidenced by execution of a certificate substantially in the form of Exhibit B attached hereto and by this reference incorporated herein, with such changes as may be necessary or desirable, 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.

(f) This Governing Board also hereby authorizes the preparation of a paying agent agreement in connection with the Bonds, in such form as shall be determined by an Authorized Officer, such determination to be conclusively evidenced by the execution and delivery of the paying agent agreement by such Authorized Officer; or the District may use for such purposes the master paying agent agreement of U.S. Bank National Association on file with the Treasurer.

SECTION 6. Authorization of Officers.

The officers of the District, including but not limited to the Superintendent/President, and their authorized representatives are, and each of them acting alone is, hereby authorized to execute any and all documents and do 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 purposes.

SECTION 7. Use of Bond Proceeds.

(a) The proceeds of sale of the Refunding Bonds, together with any other available funds, shall be applied to pay the principal of and interest and redemption premium, if any, on the Refunded Bonds as they become due or at their redemption date and to pay Costs of Issuance of the Refunding Bonds.

(b) The proceeds of sale of the 2015E Bonds shall be deposited on the Closing Date into the school building fund of the District (the "Building Fund"), established with the Treasurer and administered by the Los Angeles County Office of Education. Thereafter, the District shall withdraw amounts from time to time in order to pay the costs of constructing, improving, equipping and furnishing capital facilities of the District authorized under the Project List, which is incorporated herein by this reference. Amounts in the Building Fund shall be established in the Treasury Pool of the County of Los Angeles and investment earnings thereon

shall remain in the Building Fund and be applied to the costs of capital improvements included in said Project List.

SECTION 8. Designation and Form; Payment.

(a) A series of Bonds entitled to the benefit, protection and security of this Resolution is hereby authorized in an aggregate Principal Amount not to exceed $70,005,000. Such 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 2015E Bonds shall be designated the "Citrus Community College District Election of 2004 General Obligation Bonds, 2015 Series E" and the Refunding Bonds shall be designated the "Citrus Community College District General Obligation Refunding Bonds, 2015 Series A." The Bonds shall be issued as current interest bonds and may be issued as serial bonds or term bonds, as set forth in the Contract of Purchase, subject to the provisions of this Resolution.

(b) The form of the Bonds shall be substantially in conformity with the standard form of registered school district bonds, a form of which is attached hereto as Exhibit A and incorporated herein by this reference, with such changes as are necessary to reflect the final terms of the Bonds.

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

SECTION 9. Description of the Bonds.

(a) The Bonds shall be issued in fully registered form, in denominations of $5,000 or any integral multiple thereof, except as provided in the Contract of Purchase. The Bonds shall be dated 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 Contract of Purchase.

(b) Interest on each Bond shall accrue from its dated date as set forth in the Contract of Purchase. Interest on the 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 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 the immediately following Interest Payment Date, in which event interest with respect thereto shall be payable from such following Interest Payment 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 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 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 Principal Amount or more of such 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 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 fifteen days and not less than ten days prior to the date of the proposed payment of defaulted interest.

SECTION 10. Book-Entry System.

(a) The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds. Upon initial issuance, the ownership of each such global Bond 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 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, 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 (as defined in Section 26 below), (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, and interest on the Bonds. The District and the Paying Agent may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute Owner of such Bond for the purpose of payment of Principal of, premium, if any, 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, 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 an 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) In order to qualify the Bonds for the Depository's book-entry system, the District is hereby authorized to execute and deliver to such Depository a letter from the District representing such matters as shall be necessary to so qualify the Bonds (the "**Representation Letter**"). The execution and delivery of the Representation Letter shall not in any way limit the provisions of subsection (a) hereof or in any other way impose upon the District any obligation whatsoever with respect to persons having beneficial interests in the Bonds other than the Owners, as shown in the Bond Register. In addition to the execution and delivery of the Representation Letter, the District, and its deputies and designees, are hereby authorized to take any other actions, not inconsistent with this Resolution, to qualify the Bonds for the Depository's book-entry program.

(c) 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 received notice or became aware of such condition, as the case may be, subsection (a) hereof shall no longer be applicable and the District shall cause the issuance of bonds representing the Bonds as provided below. In addition, the District may determine at any time that the Bonds shall no longer be lodged with a Depository and that the provisions of subsection (a) hereof shall no longer apply to the Bonds. In any such event, the District shall cause the execution and delivery of bonds representing the Bonds as provided below. Bonds issued in exchange for global bonds pursuant to this subsection (c) shall be registered in such names and delivered in such denominations as the Depository shall instruct the District. The District shall cause delivery of such certificated securities representing the Bonds to the persons in whose names such Bonds are so 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 global bond 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.

(d) 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 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.

(e) 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 in the manner required by the Authorizing Law. 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 such Bonds had not ceased to hold such offices.

(b) Each Bond 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 registration of any Bond may be transferred upon the Bond Register 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, or interest with respect to such Bond shall be overdue or not, for the purpose of receiving payment of Principal, premium, if any, 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 of other authorized denominations. 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 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 in substitution for Bonds alleged to be destroyed, stolen or lost shall constitute original additional contractual obligations on the part of the District, whether or not the Bonds so alleged to be destroyed, stolen or lost are at any time enforceable by anyone, 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. While the Bonds are held in the book-entry system, the Paying Agent is not required to keep the Bond Register.

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, not 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; Escrow Agreement; Debt Service Fund.

(a) The net proceeds of sale of the Refunding Bonds shall be transferred to the Escrow Agent for deposit in an Escrow Fund established under the Escrow Agreement in an amount necessary to purchase the Defeasance Securities needed to defease and redeem the Refunded Bonds. A portion of the proceeds of sale of the Refunding Bonds necessary to provide for the Costs of Issuance of the Refunding Bonds shall be deposited into the Costs of Issuance Fund and applied as provided in Section 18 below.

(b) The net proceeds of sale of the 2015E Bonds shall be deposited into the District's Building Fund and thereafter withdrawn, from time to time, by the District solely for the purpose of constructing, improving, equipping and furnishing those capital facilities of the District identified for such purpose in the Project List. A portion of the proceeds of sale of the 2015E Bonds necessary to provide for the Costs of Issuance of the 2015E Bonds shall be deposited into the Costs of Issuance Fund and applied as provided in Section 18 below.

(c) Accrued interest, if any, on the 2015E Bonds shall be kept separate and apart in the fund hereby created and established and to be designated as the "Citrus Community College District General Obligation Bonds, 2015E Debt Service Fund" (the "**Debt Service Fund**") and used only for payments of Principal of and interest on the 2015E Bonds. Any excess proceeds of the 2015E Bonds not needed for the authorized purposes set forth herein for which the 2015E Bonds are being issued shall be transferred to the Debt Service Fund and applied to the payment of Principal of and interest on the 2015E Bonds.

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

(e) On the Business Day immediately preceding each Interest Payment Date if the Paying Agent is not the Treasurer, and on the Interest Payment Date if the Paying Agent is the Treasurer, the District shall transfer or cause to be transferred from the 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 Payment Date. Debt Service on the Bonds shall be paid by the Paying Agent in the manner provided by law for the payment of Debt Service.

SECTION 17. Payment of and Security for the Bonds.

There shall be levied on all the taxable property in the District, in addition to all other taxes, a continuing direct *ad valorem* tax annually during the period the Bonds are Outstanding in an amount sufficient to pay the Principal of and interest on the Bonds when due, which monies when collected will be placed in the Debt Service Fund of the District, which fund is irrevocably pledged for the payment of the Principal of and interest on the Bonds when and as the same fall due (the "**Pledged Moneys**"). The District covenants to cause the County to take all actions necessary to levy such *ad valorem* tax, in accordance with this Section, Section 15250 of the Education Code and Section 53559 of the Government Code.

Interest earned on the investment of monies held in the Debt Service Fund shall be retained in the Debt Service Fund and used to pay Principal of and interest on the Bonds when due.

SECTION 18. Payment of Costs of Issuance.

Proceeds of the sale of the Bonds necessary to pay all costs of issuing the Bonds shall be deposited in the fund of the District known as the "Citrus Community College District 2015 Costs of Issuance Fund" (the "**Costs of Issuance Fund**") and shall be kept separate and distinct from all other District funds, and those proceeds shall be used solely for the purpose of paying Costs of Issuance of the Bonds. The Costs of Issuance Fund may be held and administered by the Paying Agent and may include separate accounts for the administration of the Costs of Issuance of the 2015E Bonds and the Refunding Bonds. Any amounts retained for payment of Costs of Issuance and not required therefor shall be transferred to the Debt Service Fund to be applied to the payment of Principal of and/or interest on the Bonds, at the instruction of the District.

SECTION 19. Negotiated Sale/Method of Sale.

The Bonds shall be sold by negotiated sale to the Underwriter inasmuch as such a sale: (i) will allow the District to integrate the sale of the Bonds with other public financings undertaken, or to be undertaken, by the District; (ii) will allow the District to utilize the services of consultants who are familiar with the financial needs, status and plans of the District; (iii) will allow the District to control the timing of the sale of the Bonds to the municipal bond market and, potentially, take advantage of interest rate opportunities for favorable sale of the Bonds to such market, in order to insure that savings are generated by the within refunding.

SECTION 20. Engagement of Consultants; Parameters of Sale.

Nixon Peabody LLP has been selected as the District's bond and disclosure counsel and the Underwriter have been selected to act as Underwriters with respect to the authorization, sale and issuance of the Bonds. The estimated Costs of Issuance associated with the sale of the Bonds are approximately 0.50% of the par amount of the Bonds; the estimated Underwriters' discount not to exceed 0.45% of the par amount of the Bonds is in addition to said estimate. An itemization of the estimated Costs of Issuance is on file with the Superintendent.

SECTION 21. Establishment of Additional Funds and Accounts.

If at any time it is deemed necessary or desirable by the District, the Treasurer, the County Office of Education, or the Paying Agent, the District may establish additional funds under this Resolution and/or accounts within any of the funds or accounts established hereunder.

SECTION 22. Request for Necessary County Actions.

(a) The Board of Supervisors, the Auditor-Controller, the Treasurer and other officials of the County, are hereby requested to take and authorize such actions as may be necessary pursuant to law to provide for the levy and collection of a property tax on all taxable property of the District sufficient to provide for payment of all principal of, redemption premium, if any, and interest on the Bonds as the same shall become due and payable as necessary for the payment of the Bonds, and the Secretary is hereby authorized and directed to deliver certified copies of this Resolution to the Executive Officer-Secretary of the Board of Supervisors of the County, the Auditor-Controller of the County, and the Treasurer. The Board hereby agrees to reimburse the County for any costs associated with the levy and collection of said tax, upon such documentation of said costs as the District shall reasonably request.

(b) The Board of Supervisors, the Auditor-Controller, the Treasurer and other officials of the County, are hereby requested to take and authorize such actions as may be necessary, upon, but only upon, the defeasance or redemption of the Refunded Bonds from proceeds of the Bonds, to discontinue the levy of property taxes on all taxable property of the District for the payment of the Refunded Bonds, pursuant to Section 53561 of the Government Code.

SECTION 23. Notice of Redemption of Refunded Bonds.

The Escrow Agent is hereby authorized and directed to give notice of redemption of the Refunded Bonds, pursuant to the terms of the resolution of the County Board of Supervisors authorizing the issuance thereof and pursuant to the terms of the Escrow Agreement.

SECTION 24. Redemption.

The Bonds shall be subject to redemption as provided in the Contract of Purchase.

SECTION 25. Selection of Bonds for Redemption.

Whenever provision is made in this Resolution or in the Contract of Purchase 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 as provided herein, shall select Bonds for redemption in the manner directed by the District, or in the event the District shall fail to provide such direction, in inverse order of maturity and within a maturity, by lot. Within a maturity, the Paying Agent shall select Bonds for redemption by lot. Redemption by lot shall be in such manner as the Paying Agent shall determine; provided, however, that the portion of any Bond to be redeemed in part shall be in the Principal Amount of $5,000 or any integral multiple thereof.

SECTION 26. Notice of Redemption.

When redemption is authorized or required pursuant to this Resolution or the Contract of Purchase, the Paying Agent, upon written instruction from the District given at least 60 days prior to the Interest Payment Date designated for such redemption, shall give notice (each, 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, (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 of such Bond to be redeemed, and (g) the original issue date, interest rate and stated maturity date of each Bond to be redeemed in whole or in part. Such Redemption Notice shall further state (a) 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 (b) that from and after such date interest with respect thereto shall cease to accrue and be payable.

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

(a) At least 20 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.

(b) In the event that the Bonds shall no longer be held in book-entry-only form, at least 35 but not more than 45 days before the redemption date, 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) In the event that the Bonds shall no longer be held in book-entry-only form, at least 35 but not more than 45 days before the redemption date, such Redemption Notice shall be given by (i) first class mail, postage prepaid, or (ii) overnight delivery service, to the MSRB.

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 issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

A Redemption Notice given hereunder may be conditioned upon the receipt of sufficient moneys to pay the redemption price of the affected Bonds and may be rescinded by the District in the event such funds are not received.

SECTION 27. 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 28. 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 in the Debt Service Fund or in an escrow fund established therefor, 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 24 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 Section 24 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 29. Paying Agent; Appointment and Acceptance of Duties.

(a) The Treasurer or his designated agent is hereby appointed as the initial Paying Agent. All fees and expenses incurred for services of the Paying Agent, including its third party agents, shall be the sole responsibility of the District. The Paying Agent shall keep accurate records of all funds administered by it and of all Bonds paid and discharged by it.

(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 30. 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 31. 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 32. 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, all of which may, pursuant to Education Code Section 15232, be paid from the County's annual levy of *ad valorem* taxes.

SECTION 33. Ownership of Bonds Permitted.

The Paying Agent or the Underwriters may become the Owner of any Bonds.

SECTION 34. Resignation or Removal of Paying Agent and Appointment of Successor.

(a) The initially appointed Paying Agent may resign from service as Paying Agent at any time. Prior to such resignation a new Paying Agent shall be appointed by the District in accordance with applicable law, which shall be the Treasurer or a bank or trust company doing business in and having a corporate trust office in Los Angeles or San Francisco, California, with at least $50,000,000 in net assets. 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 of the initial or a successor Paying Agent shall be effective upon appointment and acceptance of a successor Paying Agent.

(b) Any Paying Agent appointed may resign from service as Paying Agent and may be removed at any time by the District as provided in the Paying Agent's service agreement. If at any time the Paying Agent shall resign or be removed, a new Paying Agent shall be appointed in accordance with applicable law, which shall be either the Treasurer or a bank or trust company doing business in and having a corporate trust office in Los Angeles or San Francisco, California, with at least $50,000,000 in net assets. 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.

(c) 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. The District shall promptly provide notice of the name and principal corporate trust office address of the Paying Agent appointed to replace any resigned or removed Paying Agent to the Owners of the Bonds by first-class mail, postage prepaid, at their addresses appearing on the Bond Register.

SECTION 35. 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 36. 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. Notwithstanding the foregoing, no such modification or amendment shall, without the express consent of the Owner of each Bond affected, reduce the Principal 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. 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 37. 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 of the District 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 Bond Counsel, adversely affect the interests of the Owners.

SECTION 38. 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 thereof from taking any action pursuant thereto.

SECTION 39. Defeasance.

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

(1) by paying or causing to be paid the Principal of, premium, if any, and interest on such Bonds, and when the same become due and payable;

(2) by depositing in escrow with the Paying Agent or with a duly appointed escrow agent, in trust, at or before maturity, cash which, together with amounts transferred from the Debt Service Fund (and the accounts therein other than amounts that are not available to pay Debt Service) and taking into account the interest to accrue thereon without the need for further investment, is fully sufficient to pay such Bonds 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 that meets the requirements of serving as successor Paying Agent pursuant to Section 34 selected by the District, in trust, lawful money or noncallable direct obligations issued by the United States Treasury (including State and Local Government Series) 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

to pay and discharge such Bonds at maturity or earlier redemption thereof, for which notice has been given or provided for, 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 such Bonds shall cease and terminate, except only the obligation of the Paying Agent or escrow agent to pay or cause to be paid to the Owners of such 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 32 hereof.

SECTION 40. Approval of Actions; Miscellaneous.

(a) The Superintendent/President and the other officers of the District are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to proceed with the issuance of the Bonds or otherwise carry out, give effect to and comply with the terms and intent of this Resolution. Such actions heretofore taken by such officers, officials and staff are hereby ratified, confirmed and approved.

(b) The County, the Board of Supervisors, officers, agents, and employees shall not be responsible for any proceedings or the preparation or contents of any resolutions, certificates, statements, disclosures, notices, contracts, or other documents relating to the sale and issuance of the Bonds.

(c) The Principal of and interest and redemption premium (if any) on the Bonds shall not constitute debt or an obligation of the County, its Board of Supervisors, officers, agents, or employees, and the County, the Board of Supervisors, officers, agents, and employees thereof shall not be liable thereon. In no event shall the Principal of and interest and redemption premium (if any) on any Bond be payable out of any funds or property of the County.

(d) The Secretary of the Board shall send a certified copy of this Resolution, together with the final debt service schedule for the Bonds, to the Treasurer.

SECTION 41. Conflicts.

If there is any inconsistency or conflict between any provision of this Resolution and any provision of the Contract of Purchase, the Contract of Purchase prevails to the extent of the inconsistency or conflict.

SECTION 42. Effective Date.

This Resolution shall take effect immediately upon its adoption.

ADOPTED, SIGNED AND APPROVED this 3rd day of February, 2015, by the Board of Trustees of the Citrus Community College District, at a regularly scheduled meeting held in Glendora, California, at a location freely accessible to the public, by the following roll-call vote:

AYES: Dickerson, Keith, Montgomery, Ortell, Rasmussen

NOES: None

ABSTAIN: None

ABSENT: None

CITRUS COMMUNITY COLLEGE DISTRICT

By: Joanne Montgomery
President, Board of Trustees

Attest:

By: B Dickerson
Secretary, Board of Trustees

4827-9193-9873.5

EXHIBIT A

FORM OF 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

CITRUS COMMUNITY COLLEGE DISTRICT
ELECTION OF 2004 GENERAL OBLIGATION [REFUNDING] BONDS,
2015 SERIES [E][A]

$_____ No. R-

Interest Rate	Maturity Date	Dated Date	CUSIP
_____%	August 1, _____		

REGISTERED OWNER:

PRINCIPAL AMOUNT:

Citrus Community College District (the **"District"**), a community college district duly organized and existing under the laws of the State of California, located within the County of Los Angeles, State of California (the **"County"**), for value received, hereby acknowledges itself indebted and promises to pay to the Registered Owner set forth above, or registered assigns, 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 August 1, 2015, 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 (each, 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 the first Record Date, in which event it shall bear interest from its 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). The principal amount hereof is payable at the office of U.S. Bank National Association, as agent of the Treasurer and Tax Collector of the County, as paying agent (the **"Paying Agent"**), or at the office of a successor Paying Agent appointed pursuant to the Resolution (as hereinafter defined). 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, or by wire transfer to any Owner of $1,000,000 Principal Amount or more of this Bond, to the account specified by the 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 this 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 fifteen days and not less than ten days prior to the date of the proposed payment of defaulted interest.

The Bonds of this issue are comprised of $_____ aggregate principal amount of Citrus Community College District [Election of 2004] General Obligation [Refunding] Bonds, 2015 Series [E][A]. This Bond is issued by the District under and in accordance with the provisions of Article[s] [4][9 and 11] of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California, and pursuant to that a resolution adopted by the Board of Trustees of the District on February 3, 2015 (the "**Resolution**"). Reference is hereby made to the Resolution, a copy of which is on file with the Secretary of the Board 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.

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 constitutes a debt, liability or obligation of the County.**

This Bond is issued in fully registered form. 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 principal 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 Bonds maturing on and prior to August 1, 20 __, shall not be subject to redemption prior to their scheduled maturities; Bonds maturing on and after August 1, 20__, shall be subject to optional redemption at a price of par, plus accrued interest to the date of redemption, on August 1, 20__ and any date thereafter.

The Bonds scheduled to mature on August 1, 20__ are subject to mandatory sinking fund redemption, at a price of par, plus accrued interest, on August 1 of each of the following years, in the following principal amounts:

Mandatory Sinking Fund Redemption Date	Mandatory Sinking Fund Payment
August 1, 20__	$_____
August 1, 20__	

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 principal amount of the Outstanding Bonds, exclusive of Bonds, if any, owned by the District. Notwithstanding the foregoing, no such modification or amendment shall, without the express consent of the Owner of each Bond affected, reduce the principal 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. 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.

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 registered owners of the Bonds.

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 HEREBY CERTIFIED, RECITED AND DECLARED, that all of the proceedings of the Board of Trustees of the District and in the matter of the issuance of this Bond were regular and in strict accordance with the provisions of the Authorizing Law and of the Constitution of the State of California.

IN WITNESS WHEREOF, Citrus Community College District has caused this Bond to be executed on behalf of the District as of the date hereof by the facsimile signatures of the President of the Board of Trustees and the Secretary of the Board of Trustees of the District.

CITRUS COMMUNITY COLLEGE DISTRICT

Dated:_____

By:_____[form only]_____
President of the Board of Trustees

Attest:

By:_____[form only]_____
Secretary of the Board of Trustees

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Resolution of Citrus Community College District.

DATED:_____

U.S. BANK NATIONAL ASSOCIATION,
as Paying Agent

By:_____
Authorized Signatory

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 B

FORM OF 15c2-12 CERTIFICATE

With respect to the proposed sale of its General Obligation Bonds, Election of 2004, 2015 Series E in the maximum aggregate principal amount of $10,005,000 and its General Obligation Refunding Bonds, 2015 Series A in the maximum aggregate principal amount of not to exceed $60,000,000, Citrus Community College District (the "**District**") has delivered to you a Preliminary Official Statement, dated as of the date hereof (the "**Preliminary Official Statement**"). The District, for purposes of compliance with Rule 15c2-12 of the Securities Exchange Commission ("**Rule 15c2-12**"), deems the Preliminary Official Statement to be final as of its date, except for the omission of no more than the information permitted under Rule 15c2-12.

CITRUS COMMUNITY COLLEGE DISTRICT

Dated: _____ __, 2015

By: __[form only]_____
Authorized Officer