

## RESOLUTION NO. 784

A RESOLUTION of the Board of Directors of Everett School District No. 2, Snohomish County, Washington, authorizing the Superintendent and/or Associate Superintendent, Finance and Operations to submit a request for eligibility for the Washington State School District Credit Enhancement Program.

WHEREAS, the electors of Everett School District No. 2, Snohomish County, Washington (the "District"), on February 5, 2002, approved the issuance of up to \$74,000,000 of general obligation bonds for capital purposes; and

WHEREAS, the District has issued a first series of such bonds in the amount of \$50,000,000, under date of July 1, 2002; and

WHEREAS, the District plans to issue the second series of bonds under such authorization in the principal amount of not to exceed \$24,000,000 (the "Bonds"); and

WHEREAS, the State Legislature in 1999, approved Senate Joint Resolution 8206, which has been codified as RCW 39.98 (the "Credit Enhancement Act") for the purpose of establishing a credit enhancement program (the "Program") for voter-approved school district general obligation bonds; and

WHEREAS, Section 39.98.040 of the Credit Enhancement Act authorizes the state treasurer to make a determination that a school district is eligible for participation in the Program if the state treasurer determines that the district is eligible under rules adopted by the state finance committee; and

WHEREAS, to the extent that the Program demonstrates substantial savings to the taxpayers of the District, the District wishes to participate in the Program;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF EVERETT SCHOOL DISTRICT NO. 2, SNOHOMISH COUNTY, WASHINGTON, as follows:

Section 1. This Board of Directors hereby requests that the State Treasurer issue a certificate of eligibility in favor of the District for participation by the District in the Program with respect to the Bonds. The Superintendent and/or Associate Superintendent, Finance and Operations are hereby authorized and directed to submit such applications, resolutions and certifications as shall be required by the State Treasurer in reviewing the District's request for participation.

Section 2. This resolution shall be in full force and effect from and after its adoption and approval.

ADOPTED by the Board of Directors of Everett School District No. 2, Snohomish County, Washington, at a regular meeting thereof held the 4th day of November 2003.

EVERETT SCHOOL DISTRICT NO. 2,  
SNOHOMISH COUNTY, WASHINGTON

Karen Maden

Kristie Sutton

Sue Coaga

A. Felt

Paul R. [Signature]

Directors

ATTEST:

Carol Whittehead  
Secretary of the Board

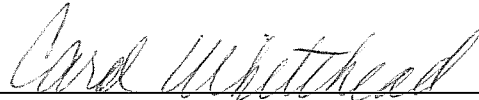
## CERTIFICATE

I, the undersigned, Secretary of the Board of Directors of Everett School District No. 2, Snohomish County, Washington (the "District"), and keeper of the records of the Board of Directors (the "Board"), DO HEREBY CERTIFY:

1. That the attached resolution is a true and correct copy of Resolution No. 784 of the Board (the "Resolution"), duly adopted at a regular meeting thereof held on the 4th day of November, 2003.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Board voted in the proper manner for the adoption of said Resolution; that all other requirements and proceedings incident to the proper adoption of said Resolution have been duly fulfilled, carried out and otherwise observed; and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 4th day of November, 2003.

  
Secretary, Board of Directors