

RESOLUTION NO. 913

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

WHEREAS, Chap. 39.98 RCW establishes a credit enhancement program (the "Program") for voter-approved school district general obligation bonds; and

WHEREAS, the Board of Directors of Everett School District No. 2, Snohomish County, Washington, (the "District"), has decided it is economically beneficial to refund certain outstanding voted general obligation bonds of the District issued under date of February 1, 1998 (the "1998A Bonds") by the issuance of its Unlimited Tax General Obligation Refunding Bonds, 2008 (the "Refunding Bonds") in an amount not to exceed \$10,000,000; and

WHEREAS, the 1998A Bonds were not guaranteed through the State of Washington credit enhancement program; and

WHEREAS, RCW 39.98.040 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 savings to the taxpayers of the District, the District wishes to participate in the Program;

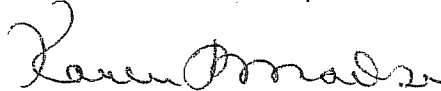
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF EVERETT SCHOOL DISTRICT NO. 2, SNOHOMISH COUNTY, WASHINGTON, as follows:

Section 1. This Board of Directors hereby requests that the State Treasurer issue a certificate of eligibility for the Refunding Bonds to the District in order to permit the District to participate in the Program with respect to the Refunding Bonds. The Superintendent and/or Assistant 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.

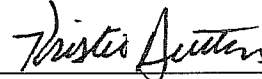
Section 2. This resolution shall be in full force and effect from and after its adoption and approval.

ADOPTED by the Board of Directors of *Everett School District No. 2, Snohomish County, Washington, at a regular meeting thereof held the 26th day of August, 2008.

EVERETT SCHOOL DISTRICT NO. 2,
SNOHOMISH COUNTY, WASHINGTON




President and Director



Director



Director

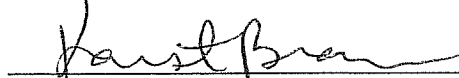


Director



Director

ATTEST:



Secretary of the Board

Pro Tem