

RESOLUTION NO. 743

A RESOLUTION OF THE BOARD OF DIRECTORS OF EVERETT SCHOOL DISTRICT NO. 2, SNOHOMISH COUNTY, WASHINGTON, AUTHORIZING THE SUPERINTENDENT TO SUBMIT A REQUEST FOR ELIGIBILITY FOR THE STATE OF WASHINGTON'S SCHOOL BOND GUARANTEE PROGRAM IN CONNECTION WITH ITS UNLIMITED TAX GENERAL OBLIGATION BONDS; AND PROVIDING FOR OTHER MATTERS PROPERLY RELATED THERETO

**EVERETT SCHOOL DISTRICT NO. 2
Snohomish County, Washington**

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

WHEREAS, Everett School District No. 2, Snohomish County, Washington (the "District"), is a first-class school district duly organized and existing under and by virtue of the Constitution and the laws of the state of Washington;

WHEREAS, the Board of Directors of the District (the "Board") has determined that it is in the best interest of the residents and inhabitants of the District that the District issue its Unlimited Tax General Obligation Bonds, in the principal amount not to exceed \$74,000,000 (the "Bonds"), to provide money to pay the costs of certain capital improvements to the education facilities of the District;

WHEREAS, the District is planning for the issuance and sale of the Bonds;

WHEREAS, chapter 39.98 RCW (the "Credit Enhancement Act") was enacted for the purpose of establishing a credit enhancement program (the "Program") for voter-approved school district general obligation bonds;

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 a school district is eligible under rules adopted by the State Finance Committee; and

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

NOW, THEREFORE, IT IS HEREBY FOUND, DETERMINED AND ORDERED as follows:

Section 1: Request for Certificate of Eligibility

The Board hereby requests 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 of the District is 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: Ratification

All action heretofore taken by the Board and the employees of the District (not inconsistent with the provisions of this Resolution) in connection with the calling, noticing and conducting of any regular or special meeting of the Board relating hereto is hereby and in all respects ratified, approved and confirmed.

Section 3: Repealer

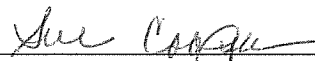
All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and shall have no further force or effect.


Section 4: Effective Date

This Resolution shall be in full force and effect from and after its adoption.

ADOPTED AND APPROVED by the Board of Directors of Everett School District No. 2, Snohomish County, Washington, at a regular meeting thereof, notice of which was given as required by law, held on May 14, 2002.

EVERETT SCHOOL DISTRICT NO. 2,
Snohomish County, Washington


Sue Cooper, President

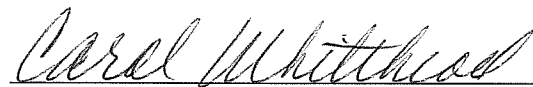

Karen Madsen, Vice President

Roy Yates, Director


Kristie Dutton, Director


Paul Roberts, Director

ATTEST:


Carol A. Whitehead, Ed.D.
Secretary to the Board of Directors

(S E A L)

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CERTIFICATE

I, Carol A. Whitehead, Secretary to the Board of Directors of Everett School District No. 2, Snohomish County, Washington, hereby certify that the foregoing resolution is a full, true and correct copy of a resolution duly passed and adopted at a regular meeting of the Board of Directors of the District duly held at the regular meeting place thereof on May 14, 2002, of which meeting all members of such Board had due notice and at which a majority thereof were present; and that at such meeting, such resolution was adopted by the following vote:

AYES, and in favor thereof: Sue Cooper, Karen Madsen, Kristie Dutton and
Paul Roberts

NAYS:

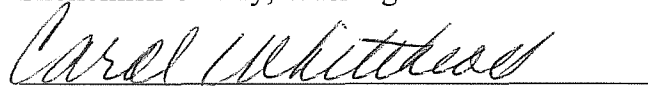
ABSENT: Roy Yates

ABSTAIN:

I further certify that I have carefully compared the same with the original resolution on file and of record in my office; that such resolution is a full, true and correct copy of the original resolution adopted at such meeting; and that such resolution has not been amended, modified or rescinded since the date of its adoption, and is now in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the District on May 14, 2002.

EVERETT SCHOOL DISTRICT NO. 2,
Snohomish County, Washington



Carol A. Whitehead
Secretary to the Board of Directors

(S E A L)