

RESOLUTION NO. 2085

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE OLIVEHURST PUBLIC UTILITIES DISTRICT
DIRECTING THE TRANSFER OF FUNDS RELATING TO
PLUMAS LAKE COMMUNITY FACILITIES DISTRICT NO. 2002-1**

WHEREAS, the Board of Directors (the "Board") of the Olivehurst Public Utility District (the "District") on November 21, 2002, duly adopted its Resolution No. 2037 establishing the Olivehurst Public Utility District Plumas Lake Community Facilities District No. 2002-1 (the "Plumas Lake CFD No. 2002-1") pursuant to the Mello-Roos Community Facilities Act of 1982 (Chapter 2.5, Part 1, Division 2, Title 5 (commencing with Section 53311) of the California Government Code), for the purpose of providing for the financing of the construction and acquisition of certain public capital facilities;

WHEREAS, the District has entered into an acquisition agreement dated as of July 21, 2003, and amended and restated as of May 11, 2005 (the "Acquisition Agreement"), with certain developers of property within the Plumas Lake CFD No. 2002-1 named therein, pursuant to which the District may acquire facilities and improvements constructed by the developers (the "Projects") and pay for them from the proceeds of bonds issued for and special taxes levied in the Plumas Lake CFD No. 2002-1;

WHEREAS, the Board has levied and collected taxes in the Plumas Lake CFD No. 2002-1, the proceeds of which are on deposit in the District's Community Facilities Fund established pursuant to the Fiscal Agent Agreement dated May 1, 2005 (the "Fiscal Agent Agreement"), between the District and U.S. Bank National Association (the "Fiscal Agent");

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Olivehurst Public Utility District that:

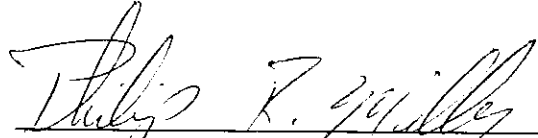
1. **Recitals**. Each of the above recitals is incorporated herein and is true and correct.
2. **Authorization to Transfer and Pay Funds**. Pursuant to the terms of Section 5 of the Acquisition Agreement, the Board hereby budgets the balance currently held in the Community Facilities Fund, which is \$279,795, for the payment of a portion of the costs of the Projects. The Board hereby authorizes and directs the General Manager to cause such amount to be transferred to the Fiscal Agent for deposit in the Acquisition and Construction Fund created by the Fiscal Agent Agreement. The Board shall annually budget and appropriate any additional special tax funds that may be deposited in the Community Facilities Fund from future tax collections.
3. **General Authorization**. The General Manager and the Deputy District Clerk are hereby further authorized and directed, for and in the name of and on behalf of the District, to do any and all things and take any and all actions that may be necessary or advisable, in their discretion, in order to effect the purposes of this resolution. All actions heretofore taken by

officers, employees, and agents of this District that are in conformity with the purposes and intent of this resolution are hereby approved, confirmed, and ratified.

4. **Effective Date.** This resolution shall take effect immediately upon its adoption.

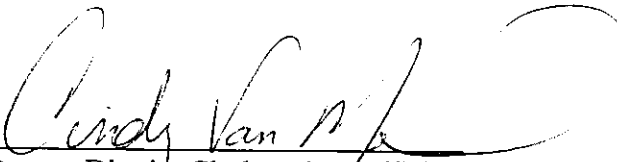
PASSED AND ADOPTED this 19th day of May 2005.

OLIVEHURST PUBLIC UTILITY DISTRICT



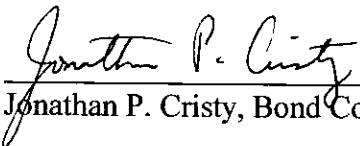
President, Board of Directors

ATTEST:



Deputy District Clerk and ex-officio Secretary

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:



Jonathan P. Cristy, Bond Counsel

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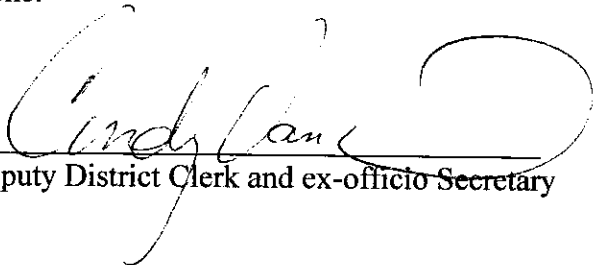
I hereby certify that the foregoing is a full, true, and correct copy of a Resolution duly adopted and passed by the Board of Directors of the Olivehurst Public Utility District, Yuba County, California, at a meeting thereof held on the 19th day of May 2005, by the following vote:

AYES, AND IN FAVOR THEREOF: Director Morrison, Patty, Hollis, Carpenter, and Miller.

NOES: None.

ABSTAIN: None.

ABSENT: None.


Deputy District Clerk and ex-officio Secretary