

**RESOLUTION NO. 2180**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
OLIVEHURST PUBLIC UTILITY DISTRICT  
WITH RESPECT TO PLUMAS LAKE COMMUNITY FACILITIES DISTRICT  
NO. 2002-1 APPROVING CHANGES TO THE FISCAL AGENT AGREEMENT FOR  
THE SERIES 2008 BONDS**

**WHEREAS**, the Board of Directors (the "Board") of the Olivehurst Public Utility District (the "District") on February 21, 2008, duly adopted its Resolution No. 2171 authorizing the execution and delivery of financing documents and the sale of the second series of its "Olivehurst Public Utility District, Plumas Lake Community Facilities District No. 2002-1, Special Tax Bonds," on a subordinate basis (the "Series 2008 Bonds");

**WHEREAS**, the Board on May 8, 2008, duly adopted its Resolution No. 2177 approving certain revisions to the Fiscal Agent Agreement relating to the Series 2008 Bonds relating to the timing of the release of special tax revenues for project expenditures;

**WHEREAS**, the potential buyer of the Series 2008 Bonds has requested that an additional change be made to the Fiscal Agent Agreement to establish a fund for the costs of any foreclosure actions that may be needed, and the District's bond counsel, Kronick, Moskovitz, Tiedemann & Girard, has prepared proposed revisions to the Fiscal Agent Agreement to accommodate the request;

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

1. **Approval of Changes to Fiscal Agent Agreement.** The Board hereby approves the changes to the Fiscal Agent Agreement in substantially the form presented to the Board at this meeting. The Board hereby authorizes the President of the Board and the General Manager (the "Designated Officers"), and each of them individually, for and in the name of the and on behalf of the District, to approve, execute, and deliver the revised Fiscal Agent Agreement, with such additional changes, insertions, revisions, corrections, or amendments as shall be approved by the officer or officers executing the agreement for the District. The execution of the foregoing by a Designated Officer or Officers shall constitute conclusive evidence of such officer's or officers' and the Board's approval of any such changes, insertions, revisions, corrections, or amendments to the form of the agreement presented to the Board at this meeting. The date, respective principal amounts of each maturity, the interest rates, interest payment dates, denominations, forms, registration privileges, place or places of payment, terms of redemption, and other terms of the Series 2008 Bonds, shall be as provided in the Fiscal Agent Agreement as finally executed.

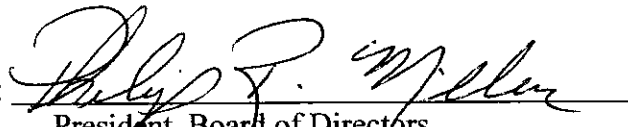
2. **Confirmation of Prior Authorizations.** The Board hereby confirms its authorization of the issuance and sale of the Series 2008 Bonds made by Resolutions No. 2171 and No. 2177, in accordance with the terms thereof, and confirms all of the other authorizations made thereby, except as expressly modified by this resolution.

3. **General Authorization.** The Board hereby authorizes and directs the Designated Officers and the Deputy Clerk, and each of them, for and in the name of and on behalf of the District, to do any and all things and to execute and deliver any and all documents that they may deem necessary or advisable in order to complete the sale, issuance, and delivery of the Series 2008 Bonds and otherwise to carry out, give effect to, and comply with the terms and intent of this resolution. All actions heretofore taken by such officers and agents that are in conformity with the purposes and intent of this resolution are hereby ratified, confirmed and approved in all respects.

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

**PASSED AND ADOPTED** this 4<sup>th</sup> day of June 2008.

**OLIVEHURST PUBLIC UTILITY DISTRICT**

By:   
President, Board of Directors

**ATTEST:**

  
District Clerk & ex-officio Secretary

**APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY:**

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Jonathan P. Cristy, Bond Counsel

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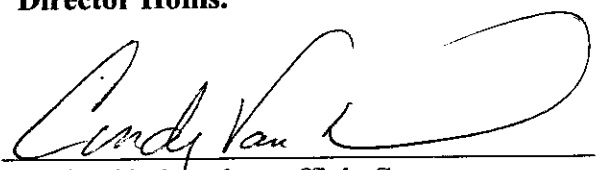
I hereby certify that the foregoing is a full, true, and correct copy of a resolution duly adopted and passed by the Board of Directors of the Olivehurst Public Utility District, Yuba County, California, at a meeting thereof held on the 4<sup>th</sup> day of June 2008, by the following vote:

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

**NOES**   **: None.**

**ABSTAIN**                                    **: None.**

**ABSENT**                                    **: Director Hollis.**

  
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District Clerk and ex-officio Secretary