

RESOLUTION OF THE BOARD OF EDUCATION OF
THE MT. DIABLO UNIFIED SCHOOL DISTRICT,
APPROVING A PRELIMINARY OFFICIAL STATEMENT AND RELATED DOCUMENTS
RESOLUTION 11/12-38

WHEREAS, the Board of Education (the “Board”) of the Mt. Diablo Unified School District (the “District”) has previously adopted Resolution #11/12-17 (the “Resolution”) wherein the Board authorized the issuance of not to exceed \$100,000,000 aggregate principal amount of general obligation bonds in one or more series in order to refund those certain outstanding General Obligation Bonds (Election of 2002, Series 2004); and

WHEREAS, on December 29, 2011, the District issued \$43,700,000 principal amount of general obligation bonds under the Resolution; and

WHEREAS, conditions in the financial marketplace now make it desirable to issue an additional series of bonds (the “Bonds”) under the Resolution in order to achieve additional interest rate savings; and

NOW THEREFORE, IT IS ORDERED by the Board of Education of the Mt. Diablo Unified School District as follows:

SECTION 1. Recitals True and Correct. The foregoing recitals are true and correct.

SECTION 2. Defined Terms. Any capitalized terms used herein and not defined shall have the meaning defined in the Resolution.

SECTION 3. Approval of Bond Purchase Agreement. The forms, terms and provisions of the Bond Purchase Agreement, by and between the District and the Underwriter, presented to this Board are hereby approved. The Authorized Officer is hereby authorized on behalf of the Board and in its name to execute and deliver the Bond Purchase Agreement, in substantially the form presented to and considered by this Board, with such changes therein as may be approved by the Authorized Officer executing the same, such approval to be conclusively evidenced by the execution thereof.

SECTION 4. Official Statement. The Board hereby approves the form of Preliminary Official Statement relating to the Bonds to be used and distributed, together with an Official Statement in connection with the sale of the Bonds, in each case with such changes as are approved by the Authorized Officer. An Authorized Officer and such other officers of the District as may be authorized by the Board are, and each of them acting alone hereby is, authorized to deliver copies of the Preliminary Official Statement and the Official Statement with such changes therein as such officer shall approve, in his or her discretion, as being in the best interests of the District. Upon approval of such changes by such officer, the Preliminary Official Statement shall be “deemed final” as of its date except for the omission of certain information as provided in and pursuant to Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 (the “Rule”) and an Authorized Officer is authorized to execute a certificate to that effect. Any Authorized Officer is hereby authorized and directed to execute

such Official Statement with such changes therein, deletions therefrom and modifications thereto as such Authorized Officer may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

SECTION 5. Approval of Escrow Agreement. The forms, terms and provisions of the Escrow Agreement presented to this Board are hereby approved. The Authorized Officer is hereby authorized on behalf of the Board and in its name to execute and deliver the Escrow Agreement to the Escrow Agent, in substantially the form presented to and considered by this Board, with such changes therein as may be approved by the Authorized Officer executing the same, such approval to be conclusively evidenced by the execution thereof.

SECTION 6. Authorization of Officers. The officers of the District and their authorized representatives are, and each of them acting alone is, hereby authorized to execute any and all documents and do and perform any and all acts and things, from time to time, consistent with this Resolution and necessary or appropriate to carry the same into effect and to carry out its purpose.

[Remainder of this page intentionally left blank.]

The foregoing resolution was, on the ____ day of ____, 2012, adopted by the Board of Education of the Mt. Diablo Unified School District at a regular meeting by the following vote:

AYES: _____

NOES: _____

ABSENT: _____

Clerk of the Board of Education of the Mt. Diablo
Unified School District

By: _____

EXHIBIT A
FORM OF BOND PURCHASE AGREEMENT