

**RESOLUTION OF THE BOARD OF EDUCATION OF THE MT. DIABLO
UNIFIED SCHOOL DISTRICT AUTHORIZING THE REDEMPTION OF
ITS COMMUNITY FACILITIES DISTRICT NO. 1 (CONTRA COSTA
COUNTY, CALIFORNIA) SERIES 2002 SPECIAL TAX REFUNDING
BONDS AND APPROVING AN ESCROW AGREEMENT IN
CONNECTION THEREWITH**

WHEREAS, the Board of Education (the "Board") of the Mt. Diablo Unified School District (the "School District") on behalf of Mt. Diablo Unified School District Community Facilities District No. 1 ("CFD No. 1") has duly adopted Resolution No. 1:8-7-90-91 (the "Original Resolution") on August 7, 1990, which Resolution authorized the issuance of \$90,000,000 principal amount of Mt. Diablo Unified School District Community Facilities District No. 1 Special Tax Bonds, as amended and supplemented by Resolution No. 01/02-62 (the "Fourth Supplemental Resolution") adopted by the Board on May 14, 2002 wherein the Board authorized the issuance of Not to Exceed \$29,000,0000 principal amount of is Series 2002 Special Tax Refunding Bonds (the "Series 2002 Bonds"); and

WHEREAS, the Board has determined to redeem a portion of the outstanding Series 2002 Bonds pursuant to the Resolution and the Fourth Supplemental Resolution from cash on hand in the Prior Redemption Fund established under the Original Resolution;

WHEREAS, it is in the public interest and for the benefit of the School District, the District, the persons responsible for the payment of the special taxes and holders of the Series 2002 Bonds that the School District adopt this resolution to provide for the redemption of the Series 2002 Bonds and all matters properly relating thereto; and;

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

SECTION 1. Redemption of Series 2002 Bonds. The Board hereby approves the redemption of a portion of the Series 2002 Bonds and directs the Superintendent of the District and the Chief Financial Officer of the District, or their designees, (each, an "Authorized Officer"), in consultation with the District's Financial Advisor and Bond Counsel to the District, to determine the principal amounts and maturities of the Series 2002 Bonds to be redeemed.

SECTION 2. Approval of Escrow Agreement. The forms, terms and provisions of the Escrow Agreement (the "Escrow Agreement"), by and between the District and U.S. Bank National Association, as escrow agent thereunder (the "Escrow Agent"), 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 3. 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 June, 2011, 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: _____