

RESOLUTION NO. CFD EM1 RES 33

RESOLUTION OF THE BOARD OF DIRECTORS OF EASTMARK COMMUNITY FACILITIES DISTRICT NO. 1 (CITY OF MESA, ARIZONA) APPROVING THE ASSESSMENT AND THE PROCEEDINGS HERETOFORE HAD AND TAKEN FOR THE EASTMARK COMMUNITY FACILITIES DISTRICT NO. 1 (CITY OF MESA, ARIZONA), DETERMINING THE WORK HAS BEEN COMPLETED IN ACCORDANCE WITH THE PLANS AND SPECIFICATIONS, AND ORDERING THE COLLECTION OF THE AMOUNT ASSESSED.

WHEREAS, the Board of Directors of the Eastmark Community Facilities District No. 1 (City of Mesa, Arizona) (the "*District*"), initiated (i) the establishment of Assessment District No. 5 (the "*Assessment District*"); (ii) the acquisition and/or construction of certain public infrastructure improvements and purposes (the "*Project*") as described in Resolution No. CFD EM1 RES30 (the "*Resolution of Intention*") adopted by the District on November 12, 2015, and (iii) the financing of said Project and necessary Incidental Expenses (as defined in the Resolution of Intention) with the District's special assessment revenue bonds, and (iv) ordered the design, acquisition and construction of such Project as contemplated by the Resolution of Intention; and

WHEREAS, pursuant to an Eastmark Community Facilities District Waiver and Development Agreement Pertaining to the to be Formed Assessment District No. 5, the owners of all of the real property within the Assessment District consented to the inclusion of all of the real property in the Assessment District, subject to later deletions of real property relating to non-developable and publicly owned land and other modifications, and acknowledged the levy of an assessment, as provided by law, in an amount not to exceed \$1,060,000 for the purpose of financing the Project and Incidental Expenses; and

WHEREAS, an assessment in the amount of \$1,060,000 was prepared, which resulted in a total assessment certified to bond in the amount of \$1,060,000 (the "*Assessment*") and warrant has been prepared as provided by law and Special Assessment Revenue Bonds, Series 2016, in the amount of \$1,060,000, have been or shall be issued and sold; and

WHEREAS, the District Engineer has reported to the Board of Directors that all work relating to the Project has been completed in accordance with the approved plans and specifications; and

WHEREAS, a hearing was set for the consideration of the Assessment and notice of such hearing on the Assessment has been given to all persons owning real property in the Assessment District as the names appear upon the tax roll and such hearing has been held; and

WHEREAS, no objections to the District Engineer's determination that all work relating to the Project has been completed in accordance with the plans and specifications have been filed or presented at the hearing; and

WHEREAS, the District Engineer (as defined in the Resolution of Intention) has caused to be prepared an estimate of all costs anticipated to be incurred in connection with the

acquisition and construction of the Project and the costs of certain Incidental Expenses related thereto;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF EASTMARK COMMUNITY FACILITIES DISTRICT NO. 1 (CITY OF MESA, ARIZONA) AS FOLLOWS:

Section 1. The work relating to the Project as described in the Resolution of Intention has been completed in accordance with the plans and specifications and is hereby accepted as complete.

Section 2. Any and all objections to the Assessment, the legality of the Assessment and the legality of all proceedings related to the Assessment District are hereby overruled. The Assessment for the District in the amount of \$1,060,000 as so made is hereby fully and finally confirmed and approved.

Section 3. All acts of the Clerk, the Superintendent of Streets and any person acting for such officials in setting the date for the hearing on the Assessment and causing notice thereof to be mailed is hereby ratified and confirmed.

Section 4. The Superintendent of Streets is hereby directed to request the Treasurer of the District to collect the Assessment that has been levied against the real property in the Assessment District for an amount not greater than the grand total of costs set forth in the Assessment.

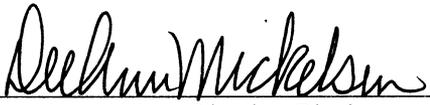
Section 5. With respect to any Assessments that bonds are issued against, the Treasurer of the District shall cause the Assessments to be billed and collected in installment payments sufficient to pay the amounts due on any bonds that are secured by such Assessments. The Assessments shall be collected and, if necessary, foreclosed in accordance with Arizona Revised Statutes § 48-601, et seq., as amended, and in accordance with the Eastmark Community Facilities District Waiver and Development Agreement Pertaining to the to be Formed Assessment District No. 5, recorded on November 24, 2015 at Docket 2015-0839592 (the "*Waiver*").

Section 6. All acts of the Clerk, the Treasurer of the District, the District Engineer and the Superintendent of Streets, and any person acting for such officials in furtherance of this resolution or in the collection of the Assessments are hereby approved, ratified and confirmed.

PASSED AND ADOPTED by the Board of Directors of Eastmark Community Facilities District No. 1 (City of Mesa, Arizona) on December 3, 2015.

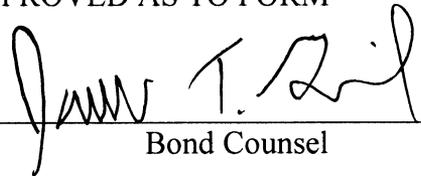

District Chairman

ATTEST:


District Clerk



APPROVED AS TO FORM


Bond Counsel

CERTIFICATE

I hereby certify that the above and foregoing Resolution No. CFD EM1 RES 33 was duly passed by the Board of Directors of the Eastmark Community Facilities District No. 1 (City of Mesa, Arizona) at a regular meeting held on December 3, 2015, and that a quorum was present thereat and that the vote thereon was 5 ayes and 0 nays; 2 did not vote or were absent.


District Clerk