RESOLUTION NO. 2013-1

RESOLUTION OF THE BOARD OF DIRECTORS OF THE PALMDALE WATER DISTRICT PUBLIC FACILITIES CORPORATION APPROVING AN AMENDMENT TO INSTALLMENT PURCHASE AGREEMENT AND CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH

WHEREAS, the Palmdale Water District Public Facilities Corporation, a California public benefit nonprofit corporation organized and existing under the laws of the State of California (the "Corporation"), is authorized to enter into agreements and to assist in the financing of improvements for the Palmdale Water District (the "District"); and

WHEREAS, the District is authorized to enter into agreements with the Corporation to finance the acquisition and construction of improvements to the District's water system (the "System"); and

WHEREAS, the District and the Corporation have previously entered into that certain Installment Purchase Agreement, dated as of November 1, 2012 (the "2012 Installment Purchase Agreement") for the purpose of prepaying certain installment payments in order to reduce the District's borrowing costs; and

WHEREAS, the District and the Corporation desire to amend the 2012 Installment Purchase Agreement for the purpose of revising certain definitions therein;

NOW, THEREFORE, the Board of Directors of the Palmdale Water District Public Facilities Corporation does hereby RESOLVE, DETERMINE and ORDER as follows:

Section 1. Each of the above recitals is true and correct.

Section 2. Each of the President, the Vice President, the Treasurer and the Secretary of the Corporation, or their written designees (the "Authorized Officers"), acting alone, is hereby authorized and directed to execute and deliver an amendment to the 2012 Installment Purchase Agreement in the name of and on behalf of the Corporation to revise the definitions therein to be consistent with the definitions in that certain Installment Purchase Agreement by and between the District and the Palmdale Water District Public Financing Authority (the "Authority") to be executed in connection with the issuance of the Authority's Water Revenue Bonds, Series 2013A. The Authorized Officers are hereby further authorized to take any other actions necessary to effect such amendment.

ADOPTED, SIGNED and APPROVED at a special meeting of the Corporation this 8th day of May, 2013.

PALMDALE WATER DISTRICT PUBLIC FACILITIES CORPORATION

President

ATTEST:

Secretary

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

I, Robert Alvarado, Secretary of the Palmdale Water District Public Facilities Corporation, hereby certify that the foregoing is a full, true and correct copy of a Resolution duly adopted at a regular meeting of the members of said Corporation duly and regularly held at the regular meeting thereof on the 8th day of May 2013, of which meeting all of the members of said Corporation had due notice and at which a majority thereof was present; and that at said meeting said Resolution was adopted by the following vote:

AYES: Kathy Mac Laren, Gordon Dexter, Gloria Dizmang, Robert Alvarado, Steve Cordova

NOES: None

ABSENT: None

I further certify that I have carefully compared the foregoing Resolution with the original minute of said meeting on file and of record in my office; that said Resolution is a full, true and correct copy of the original Resolution adopted at said meeting and entered in said minutes; and that said Resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

Robert E. Alvarado

Secretary, Palmdale Water District
Public Facilities Corporation

(SEAL)