

CERTIFICATION OF MINUTES RELATING TO
A LEASE PURCHASE AGREEMENT

Issuer: Independent School District No. 831 (Forest Lake Area Schools), Minnesota

Governing Body: School Board

Kind, date, time and place of meeting: A regular meeting held on November 7, 2013 at 7:00 p.m. at the School District offices.

Members present:

Members absent:

Documents Attached:

Minutes of said meeting (pages):

RESOLUTION RELATING TO THE INTENTION OF THE SCHOOL BOARD TO ENTER INTO A LEASE PURCHASE AGREEMENT; AMENDING AN APPROVING RESOLUTION ADOPTED FOLLOWING A PUBLIC HEARING HELD IN ACCORDANCE WITH SECTION 147(F) OF THE INTERNAL REVNUUE CODE OF 1986, AS AMENDED

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the obligations referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said obligations; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS my hand officially as such recording officer this 7th day of November, 2013.

School District Clerk

Member _____ introduced the following resolution and moved its adoption, which motion was seconded by Member _____:

RESOLUTION RELATING TO THE INTENTION OF THE SCHOOL BOARD TO ENTER INTO A LEASE PURCHASE AGREEMENT AND CREATE CERTIFICATES OF PARTICIPATION THEREIN; AMENDING AN APPROVING RESOLUTION ADOPTED FOLLOWING A PUBLIC HEARING HELD IN ACCORDANCE WITH SECTION 147(F) OF THE INTERNAL REVNUUE CODE OF 1986, AS AMENDED

BE IT RESOLVED by the School Board (the Board) of Independent School District No. 831 (Forest Lake Area Schools), Minnesota (the District), as follows:

Section 1. By resolution duly adopted on June 27, 2013 entitled “RESOLUTION APPROVING GENERAL OBLIGATION TAX ABATEMENT BONDS, SERIES 2013A PURSUANT TO MINNESOTA STATUTES, SECTIONS 469.1812 THROUGH 469.1815 AND CHAPTER 475 FOLLOWING A PUBLIC HEARING HELD IN ACCORDANCE WITH SECTION 147(F) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED ” (the Resolution) this Board, following notice duly published in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the Code), and a public hearing duly held on May 30, 2013, approved the financing of the acquisition of the Lichtscheidl Arena and Field House (the Project) from the Forest Lake Area Athletic Association for use by qualified 501(c)(3) organizations including the Association, the District, and the general public.

Section 2. It is hereby found, determined and declared that the existing Section 2 shall be deleted in its entirety and the following substituted therefor:

Section 2. Authorization and Approval. Solely for purposes of Section 147(f) of the Code, the District hereby approves the Bonds or other obligations, including without limitation a Lease Purchase Agreement (the Obligations), in order to finance the acquisition of the Project. The Obligations shall not constitute a charge, lien or encumbrance, legal or equitable, upon any property of the District other than the Project. Notwithstanding the foregoing, however, the adoption of this resolution shall not be deemed to establish any obligation on the part of the District to issue the Obligations or other obligations.

Section 3. Such modifications to the Resolution are hereby approved. Except as expressly modified hereby, the Resolution shall remain in full force and effect.

Upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon the resolution was declared duly passed and adopted.