

**LETTER OF DECLARATION**

In compliance with the Tax Reform Act of 1986, the Governing Board (the "Governing Board") of the **SAN MANUEL/MAMMOTH USD #8** (the "Borrower") hereby requests that Wells Fargo Bank, National Association ("Wells Fargo") to issue a line of credit (the "Credit Line") as directed by the Pinal County Treasurer's Office. The line of credit is designated as qualified tax-exempt obligations pursuant to Section 265 of the Internal Revenue Code of 1986.

We are reasonably sure that the **SAN MANUEL/MAMMOTH USD #8**

Will issue LESS than \$10 million in total debt during the 2013 calendar year.

Will issue MORE than \$10 million in total debt during the 2013 calendar year.

Such debt will include all tax-exempt bonds, lease-purchase agreements, registered warrants, and any other form of tax-exempt debt.

By executing this Letter of Declaration, the Governing Board hereby acknowledges and agrees to annually file I.R.S. Form 8038 G or 8038 GC, as applicable (or any successor form or forms the I.R.S. may require), pertaining to the Credit Line not later than the 15th day of the 2nd calendar month after the close of the calendar quarter in which the first Advance is made to Borrower under the Credit Line, and to forward a copy thereof to Wells Fargo immediately upon request.

Sincerely,

\_\_\_\_\_  
President

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

Done at a Legally Convened Board Meeting this \_\_\_\_ day of \_\_\_\_\_, 2012, or if no such Board Meeting was held, the Governing Board shall attach a copy of the Minutes and Agenda pursuant to which the President and Members signing above were elected or appointed to their respective offices.

**When complete please mail original to:**

**Pinal County Treasurer  
PO Box 729  
Florence, AZ 85132**