

RANCHO MURIETA COMMUNITY SERVICES DISTRICT

IMPROVEMENT DISTRICT NO. 1

RESOLUTION NO. 86-19

RESOLUTION AUTHORIZING EXECUTION OF DEVELOPMENT AGREEMENT

WHEREAS, the Board of Directors of Rancho Murieta Community Services District (the "District"), by Resolution No. 86-18 heretofore duly adopted on October 23, 1986, duly provided for the issuance and sale of \$19,000,000 principal amount of "Rancho Murieta Community Services District Improvement Bonds, Improvement District No. 1"; and

WHEREAS, in connection with the issuance of such bonds, it is appropriate for the District to enter into an agreement with the developer for whose primary benefit such bonds were issued and sold;

NOW, THEREFORE, BE IT RESOLVED AND ORDERED by the Board of Directors of Rancho Murieta Community Services District that the form of Development Agreement, a copy of which is on file with the Secretary of the Board of Directors of the District, be, and the same is hereby approved for execution by the District, and the President of the Board of Directors of the District is authorized to execute and the

SCANNED

Secretary of the Board of Directors of the District is authorized to attest the execution of such Development Agreement and seal the same.

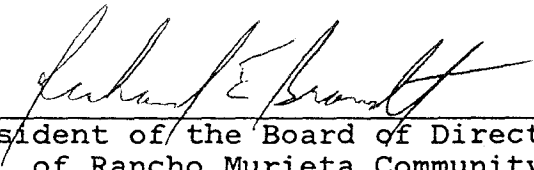
PASSED AND ADOPTED this 23rd day of October, 1986,
by the following vote:

AYES: Directors: Devlin, Dudley, Wegner

NOES: None

ABSENT: Director Simpson


ABSTAIN: Director Brandt



President of the Board of Directors
of Rancho Murieta Community
Services District

[Seal]

ATTEST:



Secretary of the Board of Directors
of Rancho Murieta Community
Services District