

RESOLUTION

A RESOLUTION OF THE GOVERNING BOARD OF TUCSON UNIFIED SCHOOL DISTRICT RATIFYING THE PIMA COUNTY TREASURER'S EXECUTION AND DELIVERY, ON BEHALF OF TUCSON UNIFIED SCHOOL DISTRICT, OF A LINE OF CREDIT AGREEMENT BETWEEN PIMA COUNTY, BANK OF AMERICA, N.A., AND THE TAXING DISTRICTS FOR WHICH THE PIMA COUNTY TREASURER ACTS AS TREASURER, AND RECOGNIZING THAT THE TREASURER IS ACTING AS TUCSON UNIFIED SCHOOL DISTRICT'S AGENT FOR ALL PURPOSES WITH RESPECT TO THAT AGREEMENT AND THE TRANSACTIONS IT CONCERNS

RECITALS

WHEREAS, Bank of America, N.A.(the "Bank"), was selected by Pima County (the "County") through its Board of Supervisors (the "Supervisors"), to be the servicing bank for the County for a two-year period ending June 30, 2015; and

WHEREAS, pursuant A.R.S. § 11-604.01, the County entered into a Loan Agreement with the Bank, dated September 10, 2013 (the "Loan Agreement"), providing for a line of credit for each political subdivision for which the Pima County Treasurer (the "Treasurer") acts as treasurer, including the Tucson Unified School District (the "District"), a copy of which has been delivered to this Board; and

WHEREAS, the Treasurer, acting as the agent of the District pursuant to A.R.S. § 11-604.01, signed the Loan Agreement, and the related Promissory Note (the "Note") on behalf of the District; and

WHEREAS, the Treasurer has asked this Board to ratify her execution of the Loan Agreement and Note on behalf of the District, and her authority to take any actions necessary with respect to the Loan Agreement and the transactions contemplated therein as the District's agent;

NOW THEREFORE BE IT RESOLVED BY THE GOVERNING BOARD OF THE DISTRICT, as follows:

Section 1. The Treasurer's execution of the Loan Agreement and the Note on behalf of the District is hereby ratified and the Treasurer's authority to take any other actions necessary or convenient with respect to the Loan Agreement, the Note, and the transactions contemplated therein, as the District's agent is hereby recognized and acknowledged.

Section 2. It is hereby represented and acknowledged that all representations and warranties made in the Loan Agreement on behalf of the District are true and correct in all material respects, and that all obligations undertaken in the Loan Agreement on behalf of the District are valid and fully binding on the District, including the obligation to notify the

Treasurer and the Bank in writing if any change occurs that causes any representation and warranty made in the Loan Agreement or Note with respect to the District to be no longer accurate.

PASSED, ADOPTED AND APPROVED by the GOVERNING BOARD on NOVEMBER 12, 2013.

TUCSON UNIFIED SCHOOL DISTRICT

By: _____
ADELITA S. GRIJALVA, PRESIDENT

ATTEST:

By: _____
MARY ALICE WALLACE, DIRECTOR
GOVERNING BOARD OFFICE