

**RESOLUTION NO. 2015- 8070**

**RESOLUTION OF THE COUNTY OF PLUMAS, AUTHORIZING THE EXECUTION AND DELIVERY OF A LEASE, A SUBLEASE, AN ASSIGNMENT AGREEMENT, A CONTRACT OF PURCHASE AND AN ESCROW AGREEMENT; AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION WITH A LEASE FINANCING**

**WHEREAS**, the County of Plumas, a political subdivision duly organized and existing under and pursuant to the Constitution and laws of the State of California (the "County") has heretofore authorized the execution and delivery of certificates of participation evidencing and representing proportionate interests of the owners thereof in base rental payments made and to be made by the County pursuant to the Lease Agreement dated as of January 1, 2003 (the original principal components of the base rental payments of which aggregate \$18,400,000) (the "2003 Lease Agreement");

**WHEREAS**, the obligations under the 2003 Lease Agreement may be prepaid, and cost savings may be realized by prepaying the 2003 Lease Agreement; and

**WHEREAS**, the Plumas County Public Facilities Corporation (the "Corporation") has agreed or will agree to assist the County in the prepayment described herein by entering into a lease (the "Lease") with the County pursuant to which the Corporation will pay advance rental to the County for the lease of certain real property described in Exhibit A attached hereto (the "Demised Premises"); and

**WHEREAS**, the County will use a portion of the advance rental described herein for the payment of the costs of either (i) construction of a new correctional facility on a portion of the Demised Premises or (ii) if the County does not receive a grant from the State of California to finance the construction of a portion of such correctional facilities, capital improvements to upgrade facilities of the County to comply with the requirements of the Americans with Disabilities Act; and

**WHEREAS**, the County and the Corporation will enter into a sublease (the "Sublease") pursuant to which the County will lease back the Demised Premises from the Corporation; and

**WHEREAS**, all acts, conditions and things required by the Constitution and laws of the State of California to exist, to have happened and to have been performed precedent to and in connection with the consummation of such financing authorized hereby do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the County is now duly authorized and empowered, pursuant to each and every requirement of law, to consummate such financing for the purpose, in the manner and upon the terms herein provided;

**NOW, THEREFORE**, be it resolved by the Board of Supervisors of the County of Plumas as follows:

**SECTION 1.** The County hereby specifically finds and declares that the actions authorized hereby constitute and are with respect to public affairs of the County and that the statements, findings and determinations of the County set forth above and in the preambles of the documents approved herein are true and correct.

**SECTION 2.** The form of the lease (the "Lease"), between the County, as lessor, and the Corporation, as lessee, presented to this meeting and on file with the Clerk of the Board of Supervisors of the County, is hereby approved. The Chair of the Board, County Auditor, County Treasurer or any other officers duly designated by the Chair of the Board (the "Authorized Officers") are, and each of them acting alone is, hereby authorized and directed, for and in the name and on behalf of the County to execute, acknowledge and deliver to the Corporation the Lease in substantially said form, with such changes therein as such Authorized Officer may require or approve with the consent of County Counsel of the County ("County Counsel"), such approval to be conclusively evidenced by the execution and delivery thereof.

**SECTION 3.** The form of the sublease (the "Sublease"), between the Corporation, as sublessor, and the County, as sublessee, presented to this meeting and on file with the Clerk of the Board of Supervisors of the County, is hereby approved. The Authorized Officers are, and each of them acting alone is, hereby authorized and directed, for and in the name and on behalf of the County to execute, acknowledge and deliver to the Corporation the Sublease in substantially said form, with such changes therein as such Authorized Officer may require or approve with the consent of County Counsel, such approval to be conclusively evidenced by the execution and delivery thereof; provided that the aggregate principal amount of Base Rental Payments shall not exceed \$15,500,000, the initial interest rate on the Base Rental Payments shall not exceed 4.50% per annum, the final Base Rental Payment shall be due no later than June 1, 2033 (subject to a 10-year extension as provided in the Lease and Sublease) and the net present value of the savings shall at least equal 3% of the principal component of the outstanding obligations under the 2003 Lease Agreement.

**SECTION 4.** The form of Assignment Agreement (the "Assignment Agreement"), between the Corporation and Umpqua Bank (the "Bank"), presented to this meeting and on file with the Clerk of the Board of Supervisors of the County, is hereby approved.

**SECTION 5.** The form of Contract of Purchase (the "Purchase Contract"), between the Corporation and the Bank, presented to this meeting and on file with the Clerk of the Board of Supervisors of the County, is hereby approved.

**SECTION 6.** The form of the Escrow Agreement (the "Escrow Agreement"), by and between the County and the trustee for the Certificates of Participation (Capital Improvement Program), 2003 Series A, presented to this meeting and on file with the Clerk of the Board of Supervisors of the County, is hereby approved. The Authorized Officers are, and each of them acting alone is, hereby authorized for and in the name and on behalf of the County, to execute, acknowledge and deliver the Escrow Agreement in substantially said form, with such changes therein as such Authorized Officer may require or approve with the consent of County Counsel, such approval to be conclusively evidenced by the execution and delivery thereof.

**SECTION 7.** The Demised Premises to be leased pursuant to the Lease and Sublease shall be the property described in Exhibit A hereto.

**SECTION 8.** The Board of Supervisors acknowledges and understands that the same attorney(s) within County Counsel may represent and advise both the County and the Corporation regarding financings and applicable documents, and waives any potential or actual conflicts of interest arising therefrom.

**SECTION 9.** The officers of the County are hereby authorized, jointly and severally, to do any and all things and to execute and deliver any and all documents (including, but not limited to, an agreement to establish a project fund with the Bank) which they may deem necessary or advisable in order to consummate this financing, including the prepayment and termination of the 2003 Lease Agreement and the related lease, and otherwise to carry out, give effect to and comply with the terms and intent of this resolution, the Lease, the Sublease, the Assignment Agreement, the Purchase Contract and the Escrow Agreement (in the event it is determined that such Agreement will be entered into as part of the refunding). Such actions heretofore taken by such officers are hereby ratified, confirmed and approved.

**SECTION 10.** This resolution shall take effect immediately upon its passage.

**PASSED AND ADOPTED** this 2<sup>nd</sup> day of June, 2015, by the following vote:

AYES: SUPERVISORS THRALL, SIMPSON, SWOFFORD, ENGEL, GOSS  
NOES: NONE  
ABSENT: NONE  
ABSTAIN: NONE

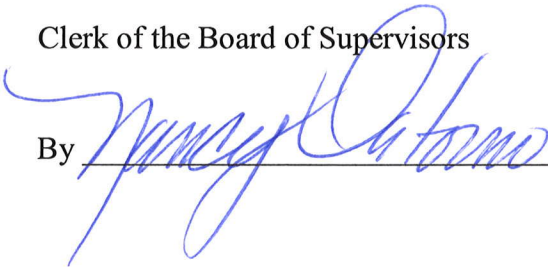
  
\_\_\_\_\_  
Chair of the Board of Supervisors

[SEAL]

**ATTEST:**

Clerk of the Board of Supervisors

By

  
\_\_\_\_\_

## **EXHIBIT A**

The Demised Premises shall consist of the following building and related site:

County Health and Human Services Center and Courthouse

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The Demised Premises shall consist of the following building and related site:

[County Health and Human Services Center and Courthouse]

### COURTHOUSE

THE COUNTY OF PLUMAS, A POLITICAL SUBDIVISION OF THE STATE OF CALIFORNIA

the following described real property in the  
County of Plumas

, State of California:

BLOCK 6 OF THE TOWN OF QUINCY, AS SAID BLOCK IS SHOWN ON THE MAP FILED FOR RECORD JULY 3, 1873 IN BOOK "A" OF MAPS AT PAGE 36, PLUMAS COUNTY RECORDS.

### HEALTH AND HUMAN SERVICES BUILDING

Beginning at a point on the division line between the Semans and Kellogg ranches, from which point the Southeast corner of Section 10, T. 24 N. R. 9 E. M. D. M., bears S. 71° 17' E. 2019.5 feet; thence N. 18½° W. 709.5 feet, to the Northeast corner of said Semans ranch; thence West 1254.75 feet; thence South 672.8 feet; thence East 1479.85 feet to the place of beginning. Containing 21 acres in the SW¼ of SE¼ and SE¼ of SW¼ of said Section 10.

Also, the right-of-way for a wagon road, described as follows:-

Beginning at the above described point of beginning; thence S. 18½° E. along the line fence between the Semans and Kellogg ranches, 330 feet to the County road; thence West 20 feet; thence N. 18½° W. 330 feet to the South line of the above described tract; thence East 20 feet to the place of beginning.

Also, nine (9) inches of water measured under a four inch pressure, flowing in a ravine entering the above described tract near its Northwest corner.

Also, a right-of-way for a blind drain or sewer to a point near the Northeast corner of pasture lot in said Semans ranch.

Together with the tenements, hereditaments and appurtenances thereunto belonging, or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.