

PLEGGED REVENUES AND FUND(S) RESOLUTION

RESOLUTION NO: 2017-17

BE IT RESOLVED, the Hidden Valley Lake Community Services District (the "Entity") hereby dedicates and pledges the Water Enterprise fund, the Wastewater Enterprise fund and Net Revenues thereof to payment of any and all Clean Water State Revolving Fund and/or Water Recycling Funding Program financing for Hidden Valley Lake Community Services District water and energy conservation project, 39393 (the "Project"). The Entity commits to collecting such revenues and maintaining such fund(s) throughout the term of such financing and until the Entity has satisfied its repayment obligation thereunder unless modification or change is approved in writing by the State Water Resources Control Board. So long as the financing agreement(s) are outstanding, the Entity's pledge hereunder shall constitute a lien in favor of the State Water Resources Control Board on the foregoing fund(s) and revenue(s) without any further action necessary. So long as the financing agreement(s) are outstanding, the Entity commits to maintaining the fund(s) and revenue(s) at levels sufficient to meet its obligations under the financing agreement(s).

CERTIFICATION

I do hereby certify that the foregoing is a full, true, and correct copy of a resolution duly and regularly adopted at a meeting of the Board of Directors held on November 09, 2017.

Kirk Cloyd, Kirk Cloyd

(Name, Signature, and Seal of the Clerk or Authorized Record Keeper of the Governing Board of the Agency)

