

RESOLUTION NUMBER 3724

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PERRIS APPROVING AND AUTHORIZING EXECUTION OF JOINT COMMUNITY FACILITIES AGREEMENTS AND A FUNDING AGREEMENT IN CONNECTION WITH THE FORMATION OF COMMUNITY FACILITIES DISTRICT 2006-1 (MERITAGE HOMES); AND MAKING FINDINGS AND DETERMINATIONS IN CONNECTION THEREWITH

WHEREAS, the City of Perris (the “City”) is taking proceedings pursuant to the Mello-Roos Community Facilities Act of 1982 (constituting Sections 53311, *et. seq.*, of the Government Code of the State of California) for the formation of Community Facilities District 2006-1 (Meritage Homes) of the City of Perris (“District”) and for the issuance of bonds by the District; and

WHEREAS, the developer of property within said District is Meritage Homes of California, Inc., a California corporation (the “Developer”); and

WHEREAS, pursuant to Section 53316.2 of the Act, a community facilities district is authorized to finance facilities to be owned or operated by an entity other than the agency that created the community facilities district pursuant to a joint community facilities agreement; and

WHEREAS, there is on file in the office of the Clerk a Joint Community Facilities Agreement (the “EMWD Agreement”), among the Developer, the City, Tava Watkins, LLC and Eastern Municipal Water District (“EMWD”); and

WHEREAS, there is on file in the office of the Clerk a Joint Community Facilities Agreement (the “PESD Agreement”), among the Developer, the City and Perris Elementary School District (“PESD”); and

WHEREAS, there is on file in the office of the Clerk a Funding Agreement, among the Developer, Kaufman Capital Perris, LLC and the City relating to the financing of the facilities and fees of the City and other entities; and

WHEREAS, the governing board of EMWD has approved the EMWD Agreement presented at this meeting; and

WHEREAS, the governing board of PESD has approved the PESD Agreement; and

WHEREAS, the Developer has approved and executed the PESD Agreement and the EMWD Agreement and the Funding Agreement; and

WHEREAS, the City has determined that it is necessary and desirable to enter into the EMWD Agreement, the PESD Agreement and the Funding Agreement;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Perris, California, as follows:

Section 1. That the recitals set forth hereinabove are true and correct in all respects.

Section 2. That said form of EMWD Agreement on file with the City Clerk be and is hereby approved. The City Manager or Finance Director is hereby authorized and directed to execute the EMWD Agreement on behalf of the City, with such execution to be attested to by the City Clerk.

Section 3. That said form of PESD Agreement on file with the City Clerk be and is hereby approved. The City Manager or Finance Director is hereby authorized and directed to execute the PESD Agreement on behalf of the City, with such execution to be attested to by the City Clerk.

Section 4. That said form of Funding Agreement on file with the City Clerk be and is hereby approved, with such changes as may be approved by the City Manager or Finance Director, said officer's execution thereof to evidence approval of the changes. The City Manager or Finance Director is hereby authorized and directed to execute the Funding Agreement on behalf of the City, with such execution to be attested to by the City Clerk.

ADOPTED, SIGNED and APPROVED this 11th day of July, 2006

Mayor, Daryl R. Busch

ATTEST:

City Clerk, Judy L. Haughney

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) §
CITY OF PERRIS)

I, Judy L. Haughney, CITY CLERK OF THE CITY OF PERRIS, CALIFORNIA, DO HEREBY CERTIFY that the foregoing Resolution Number 3724 was duly and regularly adopted by the City Council of the City of Perris at a regular meeting thereof held the 11th day of July, 2006, and that it was so adopted by the following called vote:

AYES: Motte, Rogers, Yarbrough, Landers, Busch
NOES:
ABSENT:
ABSTAIN:

City Clerk, Judy L. Haughney