

RESOLUTION NUMBER 3787

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PERRIS APPROVING AND AUTHORIZING EXECUTION OF A FUNDING AGREEMENT IN CONNECTION WITH COMMUNITY FACILITIES DISTRICT 2005-4 (STRATFORD RANCH); AND MAKING FINDINGS AND DETERMINATIONS IN CONNECTION THEREWITH

WHEREAS, the City of Perris (the “City”) has taken 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 2005-4 (Stratford Ranch) of the City of Perris (“District”) and for the issuance of bonds by the District; and

WHEREAS, the owners of property within said District are Stratford Ranch Partners, LLC, a Delaware limited liability corporation, and Centex Homes, a Nevada general partnership (the “Owners”); and

WHEREAS, there is attached to this Resolution a Funding Agreement (“Funding Agreement”) by and between the Owners and the City relating to the District; and

WHEREAS, the City has determined that it is necessary and desirable to enter into the Funding Agreement to authorize the funding of certain fees and facilities in accordance with the Act;

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 Funding Agreement be and is hereby approved with such changes as may be approved by the City Manager or Finance Director, said City Manager’s or Finance Director’s execution thereof to be conclusive evidence of approval of said 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 31st day of October, 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 3787 was duly and regularly adopted by the City Council of the City of Perris at a regular meeting thereof held the 31st day of October, 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