

**LINCOLN PUBLIC FINANCING AUTHORITY
TWELVE BRIDGES LIMITED OBLIGATION
REVENUE REFUNDING BONDS
SERIES 2011A**

**LINCOLN PUBLIC FINANCING AUTHORITY
TWELVE BRIDGES LIMITED OBLIGATION
REVENUE REFUNDING BONDS
SUBORDINATED SERIES 2011B**

**CERTIFICATE OF THE CITY CLERK
REGARDING RESOLUTION NO. 2011-134**

I, Patricia Avila, City Clerk of the City of Lincoln (the "City"), hereby certify that attached hereto as Exhibit A, Resolution No. 2011-134 adopted on September 27, 2011, included herein as part of the transcript of proceedings relating to the above captioned bonds is a full, true and correct copy of the one duly adopted by the City Council and that it has not been modified, amended, or rescinded since its adoption and is in full force and effect as of the date hereof.

Dated: November 3, 2011.

CITY OF LINCOLN

A handwritten signature in cursive script, reading "Patricia Avila", is written over a horizontal line.

Patricia Avila, City Clerk

EXHIBIT A

CITY RESOLUTION NO. 2011-134

CITY OF LINCOLN

RESOLUTION NO. 2011-134

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LINCOLN APPROVING THE EXECUTION AND DELIVERY OF AN AMENDED AND RESTATED TRUST AGREEMENT AND A CONTINUING DISCLOSURE AGREEMENT AND THE PREPARATION OF AN OFFICIAL STATEMENT AND OTHER MATTERS RELATED THERETO

WHEREAS, the City of Lincoln (the "City") has completed its legal proceedings under the Municipal Improvement Act of 1913 (Division 12 of the California Streets and Highways Code) in connection with the formation and subsequent modification of Twelve Bridges Assessment District No. 95-1 established by the City, as the same may be further modified or subdivided from time to time by the City (the "Assessment District"); and

WHEREAS, the City previously issued its City of Lincoln Limited Obligation Improvement Bonds, Twelve Bridges Assessment District No. 95-1, Series 1999 and City of Lincoln Limited Obligation Improvement Bonds, Twelve Bridges Assessment District No. 95-1, Series 2001 (collectively, the "Local Obligations"), which were purchased by the Lincoln Public Financing Authority (the "Authority") from proceeds of the sale of the Authority's Twelve Bridges Limited Obligation Revenue Bonds, Series 1999 and its Twelve Bridges Limited Obligation Revenue Bonds, Series 2001 (together, the "Prior Bonds"), issued pursuant to a Trust Agreement, dated as of June 1, 1999, as amended and restated on July 1, 2001, (the "Prior Trust Agreement") among the Authority, the City and U.S. Bank National Association, as trustee (the "Trustee"), and the proceeds of the Local Obligations were used to fund the acquisition and construction of the improvements for the Assessment District; and

WHEREAS, the Authority proposes to authorize, issue and sell to Piper Jaffray & Co., as underwriter, its Twelve Bridges Limited Obligation Revenue Refunding Bonds, Series 2011A and Subordinated Series 2011B (the "Bonds"), a portion of the proceeds of which (after funding separate reserve funds and payment of costs of issuance) will be used, together with certain funds on hand with the trustee for the Prior Bonds, to refund the outstanding Prior Bonds; and

WHEREAS, in furtherance of implementing the proposed refinancing, there has been filed with the City Clerk for consideration and approval by the City Council an Amended and Restated Trust Agreement amending and restating the Prior Trust Agreement, among the Authority, the City and the Trustee (the "Amended and Restated Trust Agreement"), pursuant to which the Bonds will be issued by the Authority; and

WHEREAS, to comply with Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 ("Rule 15c2-12"), the City desires to enter into a Continuing Disclosure Agreement (the "Continuing Disclosure Agreement") with the Trustee; and

WHEREAS, the form of a Preliminary Official Statement (the "Preliminary Official Statement") to be used in connection with the offering and sale of the Authority Bonds has been prepared and is on file with the City Clerk; and

WHEREAS, there have been prepared and submitted to the City Council for consideration at this meeting the forms of:

- (a) the Amended and Restated Trust Agreement;
- (b) the Continuing Disclosure Agreement; and
- (c) the Preliminary Official Statement; and

WHEREAS, the refunding of the Prior Bonds does not change the underlying assessment district and therefore the City's policies for the Issuance of Tax Exempt Financing for Benefit Assessment Districts, Single and Multi-Family Housing (Mortgage Revenue), and Mello-Roos Community Facilities regarding an MAI appraisal do not apply; and

WHEREAS, the City desires to authorize the execution of such documents and the performance of such acts as may be necessary or desirable to effect the refinancing of the Prior Bonds; and

WHEREAS, being fully advised in the matter of the refinancing, the City Council wishes to proceed with implementation of said refinancing; and

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

Section 1. The foregoing recitals are true and correct, and this City Council so finds and determines.

Section 2. The City Council hereby determines that there are significant public benefits to the City from the proposed refinancing in that there will be demonstrable savings to the City, including savings in bond preparation, bond underwriting and bond issuance costs (in accordance with Section 6586 of the California Government Code).

Section 3. The Amended and Restated Trust Agreement, in substantially the form submitted to this meeting and made a part hereof as though set forth herein is hereby approved. The Mayor of the City, and such other members of the City Council as the Mayor may designate, the Mayor Pro Tem of the City, the City Manager, the Assistant City Manager/CFO of the City, and the City Clerk (each an "Authorized Officer" and collectively, the "Authorized Officers") are, and each of them is, hereby authorized and directed, for and in the name of the City, to execute and deliver the Amended and Restated Trust Agreement in the form submitted to this meeting, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, in consultation with the City Attorney. The approval of the Amended and Restated Trust Agreement shall be conclusively evidenced by the execution thereof by such Authorized Officer.

Section 4. The Continuing Disclosure Agreement, in substantially the form submitted to this meeting and made a part hereof as though set forth in full herein is hereby approved. The Authorized Officers are, and each of them is, hereby authorized and directed, for and in the name of the City, to execute and deliver the Continuing Disclosure Agreement in the form presented to

this meeting, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, such requirement or approval to be conclusively evidenced by the execution of the Continuing Disclosure Agreement by such Authorized Officer.

Section 5. The Preliminary Official Statement, in substantially the form presented to this meeting and made a part hereof as though set forth in full herein, with such changes therein as may be approved by an Authorized Officer, is hereby approved, and the use of the Preliminary Official Statement in connection with the offering and sale of the Authority Bonds is hereby authorized and approved. The Authorized Officers are, and each of them is, hereby authorized and directed, for and in the name of the City, to certify to the Underwriter that the Preliminary Official Statement has been "deemed final" for purposes of Rule 15c2-12.

Section 6. The preparation and delivery of a final Official Statement (the "Official Statement"), and its use in connection with the offering and sale of the Authority Bonds is hereby authorized and approved. The Official Statement shall be in substantially the form of the Preliminary Official Statement, with such changes, insertions and omissions as may be approved by an Authorized Officer, such approval to be conclusively evidenced by the execution and delivery thereof. The Authorized Officers are, and each of them is, hereby authorized and directed to execute the final Official Statement and any amendment or supplement thereto, for and in the name of the City.

Section 7. The Authorized Officers are, and each of them hereby is, authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by this Resolution.

Section 8. All actions heretofore taken by the Authorized Officers and by the officers and staff of any member of the City in connection with or related to any of the agreements or documents referenced herein, are hereby approved, confirmed and ratified.

Section 9. Any Authorized Officer is authorized to approve such changes to each of the above referenced documents to provide for the issuance of the Bonds in a single series in the event that, in the opinion of such Authorized Officer, it would be in the best interest of the City.


Section 10. This Resolution shall take effect immediately upon its adoption.


PASSED AND ADOPTED this 27th day of September 2011, by the following vote:

AYES:	COUNCILMEMBERS:	Short, Cosgrove, Nader, Hydrick, Joiner
NOES:	COUNCILMEMBERS:	None
ABSENT:	COUNCILMEMBERS:	None

ATTEST:


Patricia Avila, City Clerk


Paul Joiner, Mayor

I hereby certify that this is a true and correct copy of RESO 2011-134 adopted by the Lincoln City Council on 9-27-11

City Clerk