

**AMENDED AND RESTATED RESOLUTION NO. 17-07**

**RESOLUTION OF THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK AUTHORIZING THE EXTENSION OF RESOLUTION 17-07 AUTHORIZING THE REMARKETING, PRIVATE PLACEMENT, REISSUANCE AND CONVERSION OF TAX-EXEMPT REFUNDING REVENUE OBLIGATIONS IN AN AMOUNT NOT TO EXCEED \$89,790,000 TO PROVIDE FINANCIAL ASSISTANCE FOR AN ELIGIBLE PROJECT FOR THE BENEFIT OF THE LOS ANGELES COUNTY MUSEUM OF NATURAL HISTORY FOUNDATION, A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION, PROVIDING THE TERMS AND CONDITIONS FOR SAID TAX-EXEMPT REFUNDING REVENUE OBLIGATIONS AND OTHER MATTERS RELATING THERETO AND AUTHORIZING THE EXECUTION OF CERTAIN DOCUMENTS HEREIN SPECIFIED**

WHEREAS, the California Infrastructure and Economic Development Bank ("IBank") is duly authorized and existing pursuant to the Bergeson-Peace Infrastructure and Economic Development Bank Act (California Government Code Section 63000 and following) as now in effect and as it may be amended or supplemented (the "Act"); and

WHEREAS, IBank is authorized under the Act to issue tax-exempt refunding revenue bonds to provide financing and refinancing for eligible projects located in the State of California; and

WHEREAS, on April 29, 2008, IBank issued its Refunding Revenue Bonds (Los Angeles County Museum of Natural History Foundation) Series 2008A (the "Series 2008A Obligations") and the Refunding Revenue Bonds (Los Angeles County Museum of Natural History Foundation) Series 2008B (the "Series 2008B Obligations," and together with the Series 2008A Obligations, the "Series 2008 Obligations"), for the benefit of the Los Angeles County Museum of Natural History Foundation; and

WHEREAS, the Los Angeles County Museum of Natural History Foundation, a California Nonprofit Public Benefit Corporation, (the "Borrower"), previously submitted an application (the "Application") to IBank for assistance to (a) refund all or a portion of the outstanding principal amount of the Series 2008 Obligations the proceeds of which were used originally to finance the cost of acquisition, construction, development, renovation, equipping and furnishing of the Borrower's museum, educational and exhibition facilities located at 900 Exposition Boulevard and 5801 Wilshire Boulevard, Los Angeles, California and 24151 San Fernando Road, Newhall, California, and (b) pay certain costs of issuance in connection with the Obligations (defined below) (collectively, the "Project"); and

WHEREAS, on April 25, 2017, the Board of Directors of IBank (the "Board") adopted Resolution No. 17-07 ("Original Resolution"), approving the issuance of tax-exempt obligations (the "Tax-Exempt Obligations") to finance and refinance the Project for the benefit of the Los Angeles County Museum of Natural History Foundation (the "Borrower"), a California nonprofit public benefit corporation in an aggregate principal amount not to exceed \$89,790,000, and other related terms (the "Transaction");

WHEREAS, pursuant to Section 6 of the Original Resolution, IBank's approval of the Transaction will expire one hundred eighty (180) days from the adoption thereof unless extended by IBank;

WHEREAS, due to the passage of time since the adoption of the Original Resolution the Borrower has requested that IBank extend the expiration date of the approval of the Transaction set forth in the Original Resolution;

WHEREAS, since the adoption of the Original Resolution, the expected closing date of set forth in the Term Sheet for the Original Resolution has changed and the Borrower has negotiated a new closing date for the Tax-Exempt Obligations, as set forth in **Exhibit 1** hereto (the "Revised Term Sheet");

WHEREAS, except for the change in the expected closing date, the terms set forth in the Term Sheet of the Original Resolution and the Revised Term Sheet attached hereto are identical; and

WHEREAS, IBank staff have previously reviewed drafts of certain of the documents proposed to be entered into in connection with the Transaction, including the Indenture and the Loan Agreement (collectively, the "Transaction Documents");

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the California Infrastructure and Economic Development Bank (the "Board"), as follows:

Section 1. The above recitals are true and correct.

Section 2. The Executive Director or the Executive Director's assignees, each acting alone, is hereby authorized to execute and deliver the Transaction Documents as modified by the terms described in the Revised Term Sheet, and any and all other agreements, certificates and instruments, including, without limitation, a tax regulatory agreement, a no arbitrage certificate, letters of representations and certifications of authority, which they may deem necessary or desirable to consummate the issuance and delivery of the Tax-Exempt Obligations, assign security provided by the Borrower with respect to the Borrower Loan to the Lender as security for the Tax-Exempt Obligations, consummate the Transaction, and otherwise to effectuate the purpose of this Resolution.

Section 3. All actions heretofore taken by the officers and employees of IBank with respect to the approval and issuance of the Tax-Exempt Obligations, including pursuant to the Original Resolution, are hereby approved, confirmed and ratified. The officers of IBank and their authorized assignees, designees, deputies, agents and counsel are hereby authorized and directed, jointly and severally, to perform their duties, take actions and execute and deliver any

and all certificates which they may deem necessary or desirable in order to (i) consummate the issuance and delivery of the Tax-Exempt Obligations; (ii) effect the financing of the Project; (iii) facilitate the Transaction; and (iv) to otherwise effectuate the purposes of this Resolution and the Original Resolution.

Section 4. The Board's approval of the Transaction pursuant to the Original Resolution is hereby extended by one hundred eighty (180) days through March 25, 2018 (the "Extended Approval Termination Date").

Section 5. Unless extended by IBank, the Board's approval of the Transaction, is conditioned upon its closing on or prior to the Extended Approval Termination Date.

Section 6. All authorizations, approvals, waivers, and other matters set forth in the Original Resolution are hereby confirmed and ratified, as modified by this Resolution.

Section 7. This Resolution shall take effect immediately upon its passage.

PASSED, APPROVED, AND ADOPTED at a meeting of the California Infrastructure and Economic Development Bank on September 26, 2017, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

By \_\_\_\_\_  
Teveia R. Barnes, Executive Director

Attest:

By \_\_\_\_\_  
Mr. William H. Pahland, Jr.,  
Secretary of the Board of Directors

**Exhibit 1**

**Financing Terms  
Los Angeles County Museum of Natural History Foundation  
(the “Borrower”)**

**Date: September 26, 2017**

<b>Bond Par Amount:</b>	Up to \$89,790,000; in one or more series
<b>Type of Offering upon Remarketing:</b>	Private Placement
<b>Private Purchaser:</b>	Wells Fargo Municipal Capital Strategies, LLC
<b>Credit Enhancement and Expected Credit Rating upon Conversion:</b>	No Credit Enhancement; No Expected Rating
<b>Interest*:</b>	Variable interest rates, expected to be a percentage of LIBOR plus a spread and subject to adjustment as set forth in the Indenture.
<b>Maturity:</b>	Obligations will have scheduled purchase dates prior to maturity, and in no case greater than 30 years.
<b>Expected Closing Date*:</b>	November 15, 2017
<b>Collateral:</b>	Unsecured General Obligation (under certain circumstances moneys may be transferred to a Collateral Account)
<b>Conduit Transaction</b>	The Obligations are special, limited obligations payable solely from payments made by the Borrower under the Transaction Documents, and IBank shall not be directly or indirectly or contingently or morally obligated to use any other moneys or assets of IBank for all or any portion of payment to be made pursuant to the Obligations.

\* Please note that Interest Rate and Closing Date are subject to change.