

\$48,440,000
COUNTY OF MONTEREY
CERTIFICATES OF PARTICIPATION
(2015 PUBLIC FACILITIES FINANCING)

INCUMBENCY AND SIGNATURE CERTIFICATE

The undersigned hereby state and certify:

(a) that they are the duly appointed, qualified and acting Chief Deputy Auditor-Controller and Clerk of the Board of Supervisors, respectively, of the County of Monterey, a county and political subdivision of the State of California organized and existing under and by virtue of the laws of the State of California (the "County") and, as such, are familiar with the facts herein certified and are authorized and qualified to certify the same;

(b) that the following are now, and have continuously been since July 1, 2015, the duly elected or appointed, qualified and acting members of the Board of Supervisors of the County:

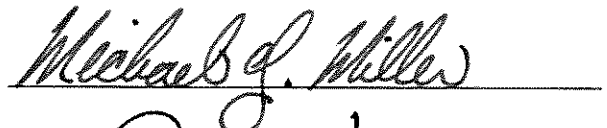
<u>Board Members</u>	<u>District</u>
Fernando Armenta	District 1
John M. Phillips	District 2
Simon Salinas	District 3
Jane Parker	District 4
Dave Potter	District 5

(c) that the signatures set forth opposite the names of the following persons are the true and correct specimen signatures, or are the genuine signatures, of such persons, each of whom holds the office designated below:

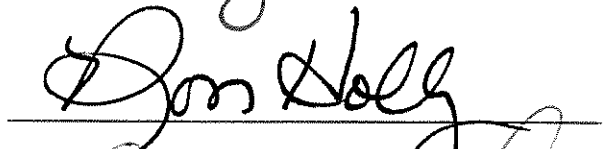
Name/Title

Signature

Michael J. Miller, CPA, CISA,
Auditor-Controller



Ron Holly, Chief Deputy
Auditor-Controller



Gail T. Borkowski, Clerk of the
Board of Supervisors



(d) that, for an on behalf of the County, the Auditor-Controller has executed the following:

(i) Certificate Purchase Agreement, dated August 18, 2015, by and between the County and Barclays Capital Inc., as underwriter; and

(ii) Official Statement, dated August 18, 2015, relating to the County of Monterey Certificates of Participation (2015 Public Facilities Financing).

(e) that, for an on behalf of the County, the Chief Deputy Auditor-Controller has executed the following:

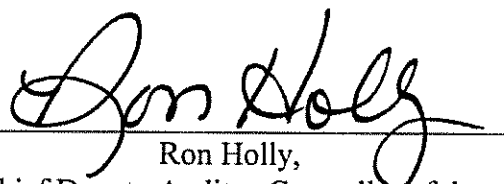
(i) Ground Lease, dated as of September 1, 2015, by and between the County and the County of Monterey Public Improvement Corporation (the "Corporation");

(ii) Lease Agreement, dated as of September 1, 2015, by between the County and the Corporation, together with the Memorandum of Lease;

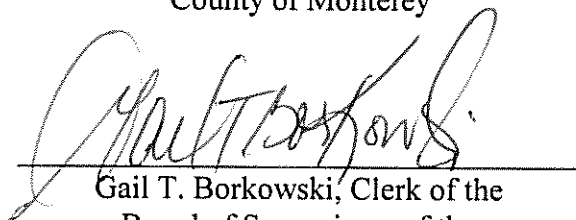
(iii) Trust Agreement, dated as of September 1, 2015, by and among The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), the Corporation and the County; and

(iv) Continuing Disclosure Agreement, dated as of September 1, 2015, by and between the County and the Trustee.

Dated: September 2, 2015



Ron Holly,
Chief Deputy Auditor-Controller of the
County of Monterey



Gail T. Borkowski, Clerk of the
Board of Supervisors of the
County of Monterey