

KING COUNTY FIRE PROTECTION DISTRICT NO. 39
(SOUTH KING FIRE & RESCUE)
KING COUNTY, WASHINGTON

UNLIMITED TAX GENERAL OBLIGATION BONDS, 2015A

AND

UNLIMITED TAX GENERAL OBLIGATION REFUNDING BONDS, 2015B (TAXABLE)

RESOLUTION NO. 507

A RESOLUTION of the Board of Fire Commissioners of King County Fire Protection District No. 39 (South King Fire & Rescue), King County, Washington, authorizing the issuance and sale of two series of unlimited tax general obligation bonds in the aggregate principal amount of not to exceed \$39,000,000 to provide funds to construct, equip, renovate, acquire, and make certain capital improvements to the facilities of the District and to refund certain outstanding bonds of the District; providing for the annual levy of taxes to pay the bonds; and delegating the authority to determine the final terms of the bonds under the terms and conditions set forth herein.

APPROVED ON NOVEMBER 24, 2015

PREPARED BY:

PACIFICA LAW GROUP LLP
Seattle, Washington

KING COUNTY FIRE PROTECTION DISTRICT NO. 39
(SOUTH KING FIRE & RESCUE)

RESOLUTION NO. 507

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* This Table of Contents and the cover page are not a part of the following resolution and are included only for the convenience of the reader.

RESOLUTION NO. 507

A RESOLUTION of the Board of Fire Commissioners of King County Fire Protection District No. 39 (South King Fire & Rescue), King County, Washington, authorizing the issuance and sale of two series of unlimited tax general obligation bonds in the aggregate principal amount of not to exceed \$39,000,000 to provide funds to construct, equip, renovate, acquire, and make certain capital improvements to the facilities of the District and to refund certain outstanding bonds of the District; providing for the annual levy of taxes to pay the bonds; and delegating the authority to determine the final terms of the bonds under the terms and conditions set forth herein.

WHEREAS, at an election held in King County Fire Protection District No. 39 (South King Fire & Rescue), King County, Washington (the "District") on November 3, 2015, the number and proportion of the qualified electors of the District required by law for the adoption thereof voted in favor of a proposition authorizing the issuance of bonds of the District in the aggregate principal amount of not to exceed \$39,000,000 ("Bond Authorization") to provide the funds to construct, acquire, equip, renovate and make certain capital improvements to the facilities of the District and to refund and restructure outstanding debt of the District as authorized by Resolution No. 504, adopted on July 28, 2015 (the "Election Resolution") by the Board of Fire Commissioners of the District (the "Board"); and

WHEREAS, it is deemed necessary and advisable that the District now issue and sell such authorized bonds to provide part of the funds necessary to construct, acquire, equip, renovate and make certain capital improvements to the facilities approved in the Election Resolution (the "2015A Bonds"); and

WHEREAS, the District has outstanding its Limited Tax General Obligation Refunding Bonds, 2012, dated July 13, 2012, issued pursuant to Resolution No. 483 (the "2012 Bond

Resolution”), and currently outstanding in the aggregate principal amount of \$6,280,000 (the “2012 Bonds”); and

WHEREAS, it appears to the Board that it is in the best interest of the District to defease to maturity and/or refund all or a portion of the 2012 Bonds (the “Refunding Candidates”) by the issuance and sale of unlimited tax general obligation refunding bonds of the District authorized in the Election Resolution (the “2015B Bonds” and together with the 2015A Bonds, the “Bonds”) in order to restructure such bonds; and

WHEREAS, the Board wishes to delegate authority to the Fire Chief/Administrator of the District (the “Designated Representative”), for a limited time, to approve the interest rates, maturity dates, redemption terms and principal maturities under such terms and conditions as are approved by this resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF FIRE COMMISSIONERS OF KING COUNTY FIRE PROTECTION DISTRICT NO. 39 (SOUTH KING FIRE & RESCUE); KING COUNTY, WASHINGTON, as follows:

Section 1. Definitions.

As used in this resolution, the following words shall have the following meanings:

Acquired Obligations means the Government Obligations acquired by the District under the terms of this resolution and the Escrow Agreement to effect the defeasance and refunding of the Refunded Bonds.

Beneficial Owner means the beneficial owner of all or a portion of a Bond while such Bond is in fully immobilized form.

Board means the Board of Fire Commissioners of the District as the same shall be duly and regularly constituted from time to time.

Bond Register means the registration records for the Bonds maintained by the Bond Registrar.

Bond Registrar means the fiscal agency of the State of Washington, whose duties include registering and authenticating the Bonds, maintaining the Bond Register, transferring ownership of the Bonds, and paying the principal of and interest on the Bonds.

Bonds mean together, the 2015A Bonds and the 2015B Bonds.

Call Date means the date selected by the District and set forth in the Escrow Agreement for redemption of the Refunded Bonds.

Capital Improvements Fund means the Capital Improvements Fund to be hereafter created in the office of the Treasurer of the District.

Code means the Internal Revenue Code of 1986, as amended, together with corresponding and applicable final, temporary or proposed regulations and revenue rulings issued or amended with respect thereto by the United States Treasury Department of the Internal Revenue Service, to the extent applicable to the Bonds.

Commission means the United States Securities and Exchange Commission.

Designated Representative means the Fire Chief/Administrator of the District, or his or her designee.

District means King County Fire Protection District No. 39 (South King Fire & Rescue), King County, Washington, a municipal corporation duly organized and existing under and by virtue of the Constitution and laws of the State of Washington.

DTC means The Depository Trust Company of New York, New York, as depository for the Bonds, or any successor depository for the Bonds.

Fire Chief/Administrator means the Fire Chief/Administrator of the District, or his or her designee, and any successors to such office.

Election Resolution means Resolution No. 504 adopted by the Board on July 28, 2015.

Escrow Agent means the financial institution selected pursuant to the conditions set forth in Section 12 of this resolution.

Escrow Agreement means the Escrow Deposit Agreement between the District and the Escrow Agent to be dated as of the date of closing of the Bonds.

Federal Tax Certificate means the certificate executed by the District setting forth the requirements of the Code for maintaining the tax exemption of interest on the 2015A Bonds, and attachments thereto.

Government Obligations means those obligations now or hereafter defined as such in chapter 39.53 RCW, as such chapter may be hereafter amended or restated.

Letter of Representations means the Blanket Issuer Letter of Representations from the District to DTC.

MSRB means the Municipal Securities Rulemaking Board or any successors to its functions.

Projects means the capital projects described in Section 2 of this resolution.

Purchase Contract means a bond purchase agreement between the District and the Underwriter provided for in Section 11 of this resolution.

Refunded Bonds mean all or a portion of the Refunding Candidates designated by the Designated Representative for refunding pursuant to this resolution.

Refunding Account means the account by that name established pursuant to Section 12 of this resolution.

Refunding Candidates mean the outstanding 2012 Bonds.

Registered Owner means the person in whose name a Bond is registered on the Bond Register. For so long as the District utilizes the book-entry system for the Bonds, DTC shall be deemed to be the Registered Owner.

Rule means the Commission's Rule 15c2-12 under the Securities Exchange Act of 1934, as amended from time to time.

Treasurer means the King County Finance and Business Operations Division, as ex officio treasurer of the District, or any successor to the functions of the Treasurer.

2012 Bond Resolution means Resolution No. 483 adopted by the Board on May 3, 2012 authorizing the issuance of the 2012 Bonds.

2012 Bonds mean the District's Limited Tax General Obligation Bonds, 2012, issued on July 13, 2012, pursuant to the 2012 Bond Resolution as described in the recitals of this resolution.

2015A Bond Fund means the Unlimited Tax General Obligation Debt Service Bond Fund, 2015A, created pursuant to Section 8 of this resolution.

2015A Bonds mean the District's Unlimited Tax General Obligation Bonds, 2015A authorized to be issued pursuant to this resolution.

2015B Bond Fund means the Unlimited Tax General Obligation Debt Service Bond Fund, 2015B, created pursuant to Section 8 of this resolution.

2015B Bonds mean the District's Unlimited Tax General Obligation Refunding Bonds, 2015B (Taxable) authorized to be issued pursuant to this resolution.

Underwriter means Piper Jaffray & Co., Seattle, Washington, or its successors.

Rules of Interpretation. In this resolution, unless the context otherwise requires:

(a) The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder” and any similar terms, as used in this resolution, refer to this resolution as a whole and not to any particular article, section, subdivision or clause hereof, and the term “hereafter” shall mean after, and the term “heretofore” shall mean before, the date of this resolution;

(b) Words of the masculine gender shall mean and include correlative words of the feminine and neuter genders and words importing the singular number shall mean and include the plural number and vice versa;

(c) Words importing persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons;

(d) Any headings preceding the text of the several articles and sections of this resolution, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this resolution, nor shall they affect its meaning, construction or effect; and

(e) All references herein to “articles,” “sections” and other subdivisions or clauses are to the corresponding articles, sections, subdivisions or clauses hereof.

Section 2. Authorization of Bonds.

(a) *2015A Bonds.* For the purpose of paying the costs to construct, equip, renovate, acquire and make capital improvements to facilities of the District as authorized by the Election Resolution (the “Projects”) and to pay costs of issuance, the District shall now issue and sell unlimited tax general obligation bonds (the “2015A Bonds”), as authorized by the qualified electors of the District at a special election held on November 3, 2015, and as set forth herein.

The 2015A Bonds shall be designated as “King County Fire Protection District No. 39 (South King Fire & Rescue), King County, Washington, Unlimited Tax General Obligation Bonds, 2015A”, shall be dated as of the date of their initial delivery, shall be fully registered as to both principal and interest, shall be in the denomination of \$5,000 each or any integral multiple thereof within a single maturity, provided that no 2015A Bond shall represent more than one maturity, shall be numbered separately in such manner and with any additional designation as the Bond Registrar deems necessary for purposes of identification, and shall bear interest from their date payable on the days and at the rates set forth in the applicable Purchase Contract; and shall mature on the dates and in the principal amounts set forth in the applicable Purchase Contract and as approved by the Designated Representative pursuant to Section 11 of this resolution. The 2015A Bonds of any of the maturities may be combined and issued as term bonds, subject to mandatory redemption as provided in the applicable Purchase Contract.

(b) *2015B Bonds.* For the purpose of refunding and defeasing the Refunded Bonds as authorized by the Election Resolution and paying costs of issuance, the District shall issue and sell its unlimited tax general obligation refunding bonds (the “2015B Bonds” and together with the 2015A Bonds, the “Bonds”) as set forth herein.

The 2015B Bonds shall be designated as “King County Fire Protection District No. 39 (South King Fire & Rescue), King County, Washington, Unlimited Tax General Obligation Refunding Bonds, 2015B (Taxable)” shall be dated as of the date of their initial delivery, shall be fully registered as to both principal and interest, shall be in the denomination of \$5,000 each or any integral multiple thereof within a single maturity, provided that no 2015B Bond shall represent more than one maturity, shall be numbered separately in such manner and with any additional designation as the Bond Registrar deems necessary for purposes of identification, and

shall bear interest from their date payable on the days and at the rates set forth in the applicable Purchase Contract; and shall mature on the dates and in the principal amounts set forth in the applicable Purchase Contract and as approved by the Designated Representative pursuant to Section 11 of this resolution. The 2015B Bonds of any of the maturities may be combined and issued as term bonds, subject to mandatory redemption as provided in the applicable Purchase Contract.

(c) *Aggregate Principal Amount.* The aggregate principal amount of the Bonds issued pursuant to this resolution shall not exceed \$39,000,000.

Section 3. Registration, Payment and Transfer.

(a) *Bond Registrar/Bond Register.* The District hereby requests that the Treasurer specify and adopt the system of registration and transfer for the Bonds approved by the Washington State Finance Committee from time to time through the appointment of a state fiscal agency. The District shall cause a bond register to be maintained by the Bond Registrar. So long as any Bonds remain outstanding, the Bond Registrar shall make all necessary provisions to permit the exchange or registration or transfer of Bonds at its principal corporate trust office. The Bond Registrar may be removed at any time at the option of the Treasurer upon prior notice to the Bond Registrar, DTC and a successor Bond Registrar appointed by the Treasurer. No resignation or removal of the Bond Registrar shall be effective until a successor shall have been appointed and until the successor Bond Registrar shall have accepted the duties of the Bond Registrar hereunder. The Bond Registrar is authorized, on behalf of the District, to authenticate and deliver Bonds transferred or exchanged in accordance with the provisions of such Bonds and this resolution and to carry out all of the Bond Registrar's powers and duties under this

resolution. The Bond Registrar shall be responsible for its representations contained in the Certificate of Authentication on the Bonds.

(b) *Registered Ownership.* The District and the Bond Registrar, each in its discretion, may deem and treat the Registered Owner of each Bond of each series as the absolute owner thereof for all purposes, and neither the District nor the Bond Registrar shall be affected by any notice to the contrary. Payment of any such Bond shall be made only as described in Section 3(h) hereof, but such Bond may be transferred as herein provided. All such payments made as described in Section 3(h) shall be valid and shall satisfy and discharge the liability of the District upon such Bond to the extent of the amount or amounts so paid.

(c) *DTC Acceptance/Letter of Representations.* The District has executed and delivered to DTC a Letter of Representations. Neither the District nor the Bond Registrar will have any responsibility or obligation to DTC participants or the persons for whom they act as nominees (or any successor depository) with respect to the Bonds in respect of the accuracy of any records maintained by DTC (or any successor depository) or any DTC participant, the payment by DTC (or any successor depository) or any DTC participant of any amount in respect of the principal of or interest on Bonds, any notice which is permitted or required to be given to Registered Owners under this resolution (except such notices as shall be required to be given by the District to the Bond Registrar or to DTC (or any successor depository), or any consent given or other action taken by DTC (or any successor depository) as the Registered Owner. For so long as any Bonds are held in fully-immobilized form hereunder, DTC or its successor depository shall be deemed to be the Registered Owner for all purposes hereunder, and all references herein to the Registered Owners shall mean DTC (or any successor depository) or its nominee and shall not mean the owners of any beneficial interest in such Bonds.

(d) *Use of Depository.*

(1) The Bonds shall be registered initially in the name of "Cede & Co.", as nominee of DTC, with one Bond maturing on each of the maturity dates for the Bonds in a denomination corresponding to the total principal therein designated to mature on such date.

Registered ownership of such immobilized Bonds, or any portions thereof, may not thereafter be transferred except (A) to any successor of DTC or its nominee, provided that any such successor shall be qualified under any applicable laws to provide the service proposed to be provided by it; (B) to any substitute depository appointed by the Designated Representative pursuant to subsection (2) below or such substitute depository's successor; or (C) to any person as provided in subsection (4) below.

(2) Upon the resignation of DTC or its successor (or any substitute depository or its successor) from its functions as depository or a determination by the Designated Representative to discontinue the system of book-entry transfers through DTC or its successor (or any substitute depository or its successor), the Designated Representative may hereafter appoint a substitute depository. Any such substitute depository shall be qualified under any applicable laws to provide the services proposed to be provided by it.

(3) In the case of any transfer pursuant to clause (A) or (B) of subsection (1) above, the Bond Registrar shall, upon receipt of all outstanding Bonds, together with a written request from the Designated Representative, issue a single new Bond for each maturity then outstanding, registered in the name of such successor or such substitute depository, or their nominees, as the case may be, all as specified in such written request of the Designated Representative.

(4) In the event that (A) DTC or its successor (or substitute depository or its successor) resigns from its functions as depository, and no substitute depository can be obtained, or (B) the Designated Representative determines that it is in the best interest of the beneficial owners of the Bonds that such owners be able to obtain such Bonds in the form of Bond certificates, the ownership of such Bonds may then be transferred to any person or entity as herein provided, and shall no longer be held in fully-immobilized form. The Designated Representative shall deliver a written request to the Bond Registrar, together with a supply of definitive Bonds, to issue Bonds as herein provided in any authorized denomination. Upon receipt by the Bond Registrar of all then outstanding Bonds together with a written request on behalf of the Board to the Bond Registrar, new Bonds shall be issued in the appropriate denominations and registered in the names of such persons as are requested in such written request.

(e) *Registration of Transfer of Ownership or Exchange; Change in Denominations.* The transfer of any Bond may be registered and Bonds may be exchanged, but no transfer of any such Bond shall be valid unless such Bond is surrendered to the Bond Registrar with the assignment form appearing on such Bond duly executed by the Registered Owner or such Registered Owner's duly authorized agent in a manner satisfactory to the Bond Registrar. Upon such surrender, the Bond Registrar shall cancel the surrendered Bond and shall authenticate and deliver, without charge to the Registered Owner or transferee therefor, a new Bond (or Bonds at the option of the new Registered Owner) of the same series, date, maturity, redemption provisions and interest rate and for the same aggregate principal amount in any authorized denomination, naming as Registered Owner the person or persons listed as the assignee on the assignment form appearing on the surrendered Bond, in exchange for such surrendered and

cancelled Bond. Any Bond may be surrendered to the Bond Registrar and exchanged, without charge, for an equal aggregate principal amount of Bonds of the same date, maturity, redemption provisions and interest rate, in any authorized denomination. The Bond Registrar shall not be obligated to register the transfer or to exchange any Bond during the 15 days preceding the date any such Bond is to be redeemed.

(f) *Bond Registrar's Ownership of Bonds.* The Bond Registrar may become the Registered Owner of any Bond with the same rights it would have if it were not the Bond Registrar, and to the extent permitted by law, may act as depository for and permit any of its officers or directors to act as member of, or in any other capacity with respect to, any committee formed to protect the right of the Registered Owners of the Bonds.

(g) *Registration Covenant.* The District covenants that, until all Bonds have been surrendered and cancelled, it will maintain a system for recording the ownership of each Bond that complies with the provisions of Section 149 of the Code.

(h) *Place and Medium of Payment.* Both principal of and interest on the Bonds shall be payable in lawful money of the United States of America. Interest on the Bonds shall be calculated on the basis of a 360-day year and twelve 30-day months. For so long as all Bonds are in fully immobilized form, payments of principal and interest shall be made as provided in accordance with the operational arrangements of DTC referred to in the Letter of Representations.

In the event that the Bonds are no longer in fully immobilized form, interest on the Bonds shall be paid by check or draft mailed to the Registered Owners at the addresses for such Registered Owners appearing on the Bond Register on the 15th day of the month preceding each interest payment date, and principal of the Bonds shall be payable upon presentation and

surrender of such Bonds by the Registered Owners at the principal office of the Bond Registrar; provided, however, that if so requested in writing by the Registered Owner of at least \$1,000,000 principal amount of Bonds, interest will be paid by wire transfer on the date due to an account with a bank located within the United States.

If any Bond shall be duly presented for payment and funds have not been duly provided by the District on such applicable date, then interest shall continue to accrue thereafter on the unpaid principal thereof at the rate stated on such Bond until such Bond is paid.

Section 4. Redemption and Purchase of Bonds.

(a) *Optional Redemption.* The Designated Representative may designate all or a portion of the maturities of the Bonds of a series as being subject to redemption at the option of the District prior to their respective maturities on the dates and at the prices set forth in the Purchase Contract.

(b) *Mandatory Redemption.* The Bonds of a series shall be subject to mandatory redemption to the extent, if any, set forth in the Purchase Contract approved by the Designated Representative.

(c) *Selection of Bonds for Redemption.* As long as the Bonds are held in book-entry only form, the selection of Bonds to be redeemed shall be made in accordance with the operational arrangements in effect at DTC. If the Bonds are no longer held in uncertificated form, the selection of such Bonds to be redeemed shall be made as provided in this subsection (c). If the District redeems at any one time fewer than all of the Bonds having the same maturity date, the particular Bonds or portions of Bonds of such maturity to be redeemed shall be selected by lot (or in such other manner determined by the Treasurer) in increments of \$5,000. In the case of a Bond of a denomination greater than \$5,000, the District and Bond

Registrar shall treat each Bond as representing such number of separate Bonds each of the denomination of \$5,000 as is obtained by dividing the actual principal amount of such Bond by \$5,000. In the event that only a portion of the principal sum of a Bond is redeemed, upon surrender of such Bond at the principal office of the Bond Registrar there shall be issued to the Registered Owner, without charge therefor, for the then unredeemed balance of the principal sum thereof, at the option of the Registered Owner, a Bond or Bonds of like maturity and interest rate in any of the denominations herein authorized. If Bonds are called for optional redemption, portions of the principal amount of such Bonds, in installments of \$5,000 or any integral multiple of \$5,000, may be redeemed.

(d) *Purchase of Bonds.* The District also reserves the right to purchase any of the Bonds at any time at a price deemed reasonable by the District.

(e) *Notice of Redemption.*

(1) Official Notice. For so long as the Bonds are held in uncertificated form, notice of redemption (which notice may be conditional) shall be given in accordance with the operational arrangements of DTC as then in effect, and neither the District nor the Bond Registrar will provide any notice of redemption to any Beneficial Owners. Thereafter (if the Bonds are no longer held in uncertificated form), notice of redemption shall be given in the manner hereinafter provided. Unless waived by any Registered Owner of Bonds to be redeemed, official notice of any such redemption, which notice may be conditional, shall be given by the Bond Registrar on behalf of the District by mailing a copy of an official redemption notice by first class mail at least 20 days and not more than 60 days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond

Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All official notices of redemption shall be dated and shall state:

- (A) the redemption date,
- (B) the redemption price,
- (C) if fewer than all outstanding Bonds are to be redeemed, the identification by maturity (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,
- (D) that (unless the notice of redemption is a conditional notice, in which case the notice shall state that interest shall cease to accrue from the redemption date if and to the extent that funds have been provided to the Bond Registrar for the redemption of Bonds) on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,
- (E) any conditions to redemption; and
- (F) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal office of the Bond Registrar.

On or prior to any redemption date, unless such redemption has been rescinded or revoked, the District shall deposit with the Bond Registrar an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date. The District retains the right to rescind any redemption notice and the related optional redemption of Bonds by giving notice of rescission to the affected registered owners at any time on or prior to the scheduled redemption date. Any notice of optional redemption that is so

rescinded shall be of no effect, and the Bonds for which the notice of optional redemption has been rescinded shall remain outstanding.

(2) Effect of Notice; Bonds Due. If notice of redemption has been given as aforesaid, and if any conditions to redemption have been satisfied or waived, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. All Bonds which have been redeemed shall be canceled and destroyed by the Bond Registrar and shall not be reissued.

(3) Additional Notice. In addition to the foregoing notice, further notice may be given by the District as set out below, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (A) the CUSIP numbers of all Bonds being redeemed; (B) the date of issue of the Bonds as originally issued; (C) the rate of interest, if any, borne by each Bond being redeemed; (D) the maturity date of each Bond being redeemed; and (E) any other descriptive information needed to identify accurately the Bonds being redeemed. Each further notice of redemption may be sent at least 20 days before the redemption date to each party entitled to receive notice pursuant to Section 13 and to the Underwriter and with such additional information as the District shall deem

appropriate, but such mailings shall not be a condition precedent to the redemption of such Bonds.

(4) CUSIP Number. Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

(5) Amendment of Notice Provisions. The foregoing notice provisions of this Section 4, including but not limited to the information to be included in redemption notices and the persons designated to receive notices, may be amended by additions, deletions and changes in order to maintain compliance with duly promulgated regulations and recommendations regarding notices of redemption of municipal securities.

Section 5. Form of Bonds.

The Bonds shall be in substantially the following form:

NO. _____ UNITED STATES OF AMERICA \$ _____

STATE OF WASHINGTON

KING COUNTY FIRE PROTECTION DISTRICT NO. 39
(SOUTH KING FIRE & RESCUE),
KING COUNTY, WASHINGTON

UNLIMITED TAX GENERAL OBLIGATION [REFUNDING] BOND, 2015[A/B]
[TAXABLE]

INTEREST RATE: % MATURITY DATE: CUSIP NO.:

REGISTERED OWNER: CEDE & Co.

PRINCIPAL AMOUNT:

KING COUNTY FIRE PROTECTION DISTRICT NO. 39 (SOUTH KING FIRE & RESCUE), KING COUNTY, WASHINGTON (the "District"), hereby acknowledges itself to

owe and for value received promises to pay to the Registered Owner identified above, or registered assigns, on the Maturity Date identified above, the Principal Amount indicated above and to pay interest thereon from _____, 20____, or the most recent date to which interest has been paid or duly provided for until payment of this bond at the Interest Rate set forth above, payable on _____, 20____, and semiannually thereafter on the first days of each succeeding _____ and _____. Both principal of and interest on this bond are payable in lawful money of the United States of America. For so long as the bonds of this issue are held in fully immobilized form, payments of principal and interest thereon shall be made as provided in accordance with the operational arrangements of The Depository Trust Company (“DTC”) referred to in the Blanket Issuer Letter of Representations (the “Letter of Representations”) from the District to DTC. The fiscal agency of the State of Washington is acting as the registrar, authenticating agent and paying agent for the bond of this issue (the “Bond Registrar”).

This bond is one of an authorized issue of bonds of like date and tenor, except as to number, amount, rate of interest, redemption provisions and date of maturity, in the aggregate principal amount of \$_____, and is issued pursuant to Resolution No. 507 (the “Bond Resolution”) adopted by the Board of Fire Commissioners of the District (the “Board”) on _____, 2015, to provide funds [to construct, equip, renovate, acquire and make other capital improvements to facilities of the District as authorized by resolution of the Board and approved by the qualified electors of the District at a special election held therein on November 3, 2015, and to pay costs of issuance for the bonds] [to defease and refund certain general obligation bonds of the District as authorized by resolution of the Board and approved by the qualified electors of the District at a special election held therein on November 3, 2015, and to pay costs of issuance for the bonds]. Capitalized terms used in this bond and not otherwise defined shall have the meanings given them in the Bond Resolution.

The bonds of this issue are [not] subject to redemption prior to their stated maturities as provided in the Purchase Contract.

[The bonds of this issue are not “private activity bonds” as such term is defined in the Internal Revenue Code of 1986, as amended (the “Code”). The District has not designated the bonds of this issue as “qualified tax-exempt obligations” under Section 265(b) of the Code for investment by banks, thrift institutions and other financial institutions.]

The District has irrevocably covenanted that, unless the principal of and interest on the bonds of this issue are paid from other sources, it will make annual levies of taxes without limitation as to rate or amount upon all of the property in the District subject to taxation in amounts sufficient to pay the principal of and interest on the bonds of this issue as the same shall become due. The full faith, credit and resources of the District are hereby irrevocably pledged for the annual levy and collection of such taxes and the prompt payment of such principal and interest. The pledge of tax levies may be discharged prior to maturity of the bonds by making provision for the payment thereof on the terms and conditions set forth in the Bond Resolution.

This bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Resolution until the Certificate of Authentication hereon shall have been manually signed by or on behalf of the Bond Registrar.

It is hereby certified that all acts, conditions and things required by the Constitution and statutes of the State of Washington to exist, to have happened, been done and performed precedent to and in the issuance of this bond have happened, been done and performed and that the issuance of this bond and the bonds of this issue does not violate any constitutional, statutory or other limitation upon the amount of bonded indebtedness that the District may incur.

IN WITNESS WHEREOF, King County Fire Protection District No. 39 (South King Fire & Rescue), King County, Washington, has caused this bond to be executed by the manual or facsimile signatures of the Chair and Secretary of its Board of Fire Commissioners and the seal of the District to be impressed or imprinted hereon as of this ___ day of _____, 2015.

KING COUNTY FIRE PROTECTION
DISTRICT NO. 39, KING COUNTY,
WASHINGTON

By _____ /s/ manual or facsimile
Chair, Board of Fire Commissioners

ATTEST:

/s/ manual or facsimile
Secretary, Board of Fire
Commissioners

The Bond Registrar's Certificate of Authentication on the Bonds shall be in substantially the following form:

DATE OF AUTHENTICATION: _____

CERTIFICATE OF AUTHENTICATION

This is one of the Unlimited Tax General Obligation [Refunding] Bonds, 2015[A/B] [(Taxable)] of the District, dated _____, 2015, as described in the Bond Resolution.

WASHINGTON STATE FISCAL AGENT, as
Registrar

By _____
Authorized Signer

Section 6. Execution of Bonds.

The Bonds of each series shall be executed on behalf of the District with the facsimile or manual signatures of the Chair and Secretary of its Board. In case either or both of the officers who have signed or attested any of the Bonds cease to be such officer before such Bonds have been actually issued and delivered, such Bonds shall be valid nevertheless and may be issued by the District with the same effect as though the persons who had signed or attested such Bonds had not ceased to be such officers, and any Bond may be signed or attested on behalf of the District by officers who at the date of actual execution of such Bond are the proper officers, although at the nominal date of execution of such Bond such officer was not an officer of the District.

Only Bonds that bear a Certificate of Authentication in the form set forth in Section 5, manually executed by the Bond Registrar, shall be valid or obligatory for any purpose or entitled to the benefits of this resolution. Such Certificate of Authentication shall be conclusive evidence that the Bonds so authenticated have been duly executed, authenticated and delivered and are entitled to the benefits of this resolution.

Section 7. Lost or Destroyed Bonds.

If any Bonds are lost, stolen or destroyed, the Bond Registrar may authenticate and deliver a new Bond or Bonds of like amount, maturity and tenor to the Registered Owner upon the owner's paying the expenses and charges of the Bond Registrar and the District in connection with preparation and authentication of the replacement Bond or Bonds and upon his or her filing with the Bond Registrar and the District evidence satisfactory to both that such Bond or Bonds were actually lost, stolen or destroyed and of his or her ownership, and upon furnishing the District and the Bond Registrar with indemnity satisfactory to both.

Section 8. Bond Funds: Pledge of Taxes and Credit.

(a) *2015A Bond Fund.* The District shall maintain a separate fund called the “Unlimited Tax General Obligation Bond Debt Service Fund, 2015A” (the “2015A Bond Fund”), which shall be held in trust by the Treasurer of the District for the benefit of the owners of the 2015A Bonds until all 2015A Bonds are paid or deemed paid. Money in the 2015A Bond Fund shall be used solely to pay principal of and interest on the 2015A Bonds as provided in this resolution and Bond Registrar costs. For so long as any 2015A Bonds remain outstanding, the District hereby irrevocably obligates and binds itself to set aside and pay into the 2015A Bond Fund out of available money, on or prior to the principal or interest payment date, an amount sufficient (with other amounts available in the 2015A Bond Fund) to pay all 2015A Bond principal and interest which is due on that payment date. On or before each payment date the District or the Treasurer shall transfer to the Bond Registrar the amount due on the 2015A Bonds on that payment date. After the 2015A Bonds have been paid, any money remaining in the 2015A Bond Fund shall be deposited into the General Fund. Money in the 2015A Bond Fund may be invested as permitted by law. All interest earned and profits derived from such investments shall be retained in and become a part of the 2015A Bond Fund or deposited into the General Fund.

The District hereby irrevocably covenants that, unless the principal of and interest on the 2015A Bonds are paid from other sources, it will make annual levies of taxes without limitation as to rate or amount upon all of the property subject to taxation in amounts sufficient to pay such principal and interest as the same shall become due. The full faith, credit and resources of the District are hereby irrevocably pledged for the annual levy and collection of such taxes and for the prompt payment of such principal and interest.

(b) *2015B Bond Fund.* The District hereby authorizes the creation of a fund to be used for the payment of debt service on the 2015B Bonds, designated as the "Unlimited Tax General Obligation Bond Debt Service Fund, 2015B" (the "2015B Bond Fund"), and within such fund separate accounts as determined to be necessary by the Designated Representative, for the purpose of paying debt service on the 2015B Bonds. No later than the date each payment of principal of and/or interest on the 2015B Bonds matures or becomes due and payable, the District shall transmit sufficient funds, from the 2015B Bond Fund or from other legally available sources to the Bond Registrar for the payment of such principal and/or interest. Money in the 2015B Bond Fund not needed to pay the interest or principal next coming due may temporarily be deposited in legal investments for District funds.

The District hereby irrevocably covenants that, unless the principal of and interest on the 2015B Bonds are paid from other sources, it will make annual levies of taxes without limitation as to rate or amount upon all of the property subject to taxation in amounts sufficient to pay such principal and interest as the same shall become due. The full faith, credit and resources of the District are hereby irrevocably pledged for the annual levy and collection of such taxes and for the prompt payment of such principal and interest.

Section 9. Defeasance.

In the event that money and/or Government Obligations, maturing at such time or times and bearing interest to be earned thereon in amounts (together with such money, if necessary) sufficient to redeem and retire part or all of the Bonds in accordance with their terms, are set aside in a special account of the District to effect such redemption and retirement, and such money and the principal of and interest on such Government Obligations are irrevocably set aside and pledged for such purpose, then no further payments need be made into the Bond Fund

for the payment of the principal of and interest on the Bonds so provided for, and such Bonds shall cease to be entitled to any lien, benefit or security of this resolution except the right to receive the money so set aside and pledged, and such Bonds shall be deemed not to be outstanding hereunder.

The District shall give or cause to be given written notice of defeasance in accordance with Section 13 of this resolution.

Section 10. Tax Covenants.

(a) *General.* The District shall comply with the provisions of this section unless, in the written opinion of Bond Counsel to the District, such compliance is not required to maintain the exemption of the interest on the 2015A Bonds from federal income taxation.

The District hereby covenants that it will not make any use of the proceeds of sale of any 2015A Bonds or any other funds of the District which may be deemed to be proceeds of such 2015A Bonds pursuant to Section 148 of the Code and the applicable regulations thereunder that will cause the 2015A Bonds to be “arbitrage bonds” within the meaning of such Section and regulations. The District will comply with the requirements of Federal Tax Certificate and Section 148 of the Code (or any successor provision thereof applicable to the 2015A Bonds) and the applicable regulations thereunder throughout the term of the 2015A Bonds.

The District further covenants that it will not take any action or permit any action to be taken that would cause the 2015A Bonds to constitute “private activity bonds” under Section 141 of the Code.

(b) *No Designation under Section 265(b).* The District does not designate the 2015A Bonds as “qualified tax-exempt obligations” under Section 265(b)(3) of the Code for banks, thrift institutions and other financial institutions.

Section 11. Sale of the Bonds: Delegation.

(a) *Delegation.* The Bonds of each series shall be sold by negotiated sale to the Underwriter pursuant to the terms of one or more Purchase Contract(s) executed in connection with the issuance of such series of Bonds. This Board has been advised that market conditions are fluctuating and, as a result, the most favorable market conditions may occur on a day other than a regular meeting date of the Board. The Board has determined that it would be in the best interest of the District to delegate to the Designated Representative for a limited time the authority to select the Refunded Bonds and to approve the final interest rates, maturity dates, aggregate principal amount and principal amounts of each maturity of each series of Bonds and terms of redemption and redemption rights for each series of Bonds.

The Designated Representative shall approve the final interest rates, maturity dates, aggregate principal amount, principal maturities, terms of redemption and redemption rights for each series of Bonds in the manner provided hereafter so long as:

- (1) the aggregate principal amount of the Bonds does not exceed \$39,000,000;
- (2) the Bonds of each series are sold (in the aggregate) at a price not less than 98% and not greater than 130%;
- (3) the true interest cost for the 2015A Bonds (in the aggregate) does not exceed 5.00%;
- (4) the true interest cost for the 2015B Bonds (in the aggregate) does not exceed 4.00%;
- (5) the final maturity of the 2015A Bonds is no later than December 1, 2035;
- (6) the final maturity of the 2015B Bonds is no later than December 1, 2029;

and

(7) the Bonds conform to all other terms of this resolution.

(b) *Bond Sale; Purchase Contract.* Subject to the terms and conditions set forth in this Section 11, the Designated Representative is hereby authorized to execute the final form of a Purchase Contract with respect to a series or multiple series, of Bonds, or to execute the final form of multiple Purchase Contracts, each with respect to a specific series of Bonds, upon approval of the selection of the Refunded Bonds and the final interest rates, maturity dates, aggregate principal amount, principal maturities, terms of redemption and redemption rights for such series or multiple series of Bonds set forth therein, which approval shall be evidenced by the Designated Representative execution of the Purchase Contract. Following the execution of a Purchase Contract, the Designated Representative shall provide a report to the Board at the next regularly scheduled meeting describing the final terms of the series of Bonds approved pursuant to the authority delegated in this section.

The authority granted to the Designated Representative by this Section 11 shall expire on March 1, 2016. If a Purchase Contract for Bonds has not been executed on or prior to March 1, 2016, the authorization for the issuance of those Bonds shall be rescinded, and any remaining portion of the Bonds authorized under this resolution may not be issued nor their sale approved unless such Bonds are re-authorized by resolution of the Board. The resolution re-authorizing the issuance and sale of such Bonds may be in the form of a new resolution repealing this resolution in whole or in part (only with respect to the Bonds not issued) or may be in the form of an amendatory resolution approving a purchase contract or establishing terms and conditions for the authority delegated under this Section 11.

(c) *Delivery of Bonds; Documentation.* Upon the passage and approval of this resolution, the proper officials of the District, including but not limited to the Designated

Representative, are authorized and directed to undertake all actions necessary for the prompt execution and delivery of each series of Bonds to the Underwriter and further to execute all closing certificates and documents required to effect the closing and delivery of each series of Bonds in accordance with the terms of the Purchase Contract.

(d) *Preliminary and Final Official Statements.* The Designated Representative is hereby authorized to deem final a preliminary Official Statement relating to the Bonds for the purposes of the Rule. The Designated Representative is further authorized to approve for purposes of the Rule, on behalf of the District, an Official Statement relating to the issuance and sale of the Bonds and the distribution of such Official Statement with such changes, if any, as may be deemed by him or her to be appropriate.

Section 12. Application of Bond Proceeds; Plan of Refunding.

(a) *2015A Bonds.* The proceeds of sale of the 2015A Bonds shall be deposited in the Capital Improvements Fund (the "Capital Improvements Fund") hereby authorized to be created in the office of the Treasurer and shall be used for the purposes of paying costs of the Projects and costs of issuance for the 2015A Bonds. Money in the Capital Improvements Fund may be invested in any legal investments for District funds. Earnings on such investments shall accrue to the benefit of the Capital Improvements Fund.

If any or all Projects have been completed, or their completion duly provided for, or their completion found to be impractical, the District may apply the proceeds of the 2015A Bonds or any portion thereof to other portions of the Projects, or to other capital purposes of the District, or transfer such proceeds to the Bond Fund to pay principal on the 2015A Bonds, as the Board in its discretion shall determine.

(b) *2015B Bonds.* For the purpose of restructuring the 2012 Bonds and paying costs of issuance for the bonds, the District shall apply the proceeds of the 2015B Bonds to defease and refund the Refunded Bonds as set forth herein. The Refunded Bonds shall include all or a portion of the Refunding Candidates as designated by the Designated Representative and set forth in the applicable Purchase Contract. A portion of the proceeds of the 2015B Bonds shall be deposited with the Escrow Agent pursuant to the Escrow Agreement to be used immediately upon receipt thereof to defease the Refunded Bonds as authorized by the 2012 Bond Resolution, as applicable, and to pay costs of issuance of the 2015B Bonds.

The net proceeds deposited with the Escrow Agent shall be used to defease the Refunded Bonds and discharge the obligations thereon by maintaining the net proceeds in cash or by the purchase of certain Government Obligations (which obligations so purchased, are herein called "Acquired Obligations"), bearing such interest and maturing as to principal and interest in such amounts and at such times which, together with any necessary beginning cash balance, will provide for the payment of:

- (1) interest on the Refunded Bonds as such becomes due on and prior to the Call Date;
- (2) the redemption price (100% of the principal amount) of the Refunded Bonds on the Call Date.

(c) *Escrow Agent/Escrow Agreement.* To carry out the refunding and defeasance of the Refunded Bonds, the Designated Representative is hereby authorized to appoint as Escrow Agent a bank or trust company qualified by law to perform the duties described herein (the "Escrow Agent"). A beginning cash balance, if any, and the Acquired Obligations shall be deposited irrevocably with the Escrow Agent in an amount sufficient to defease the Refunded

Bonds. The proceeds of the 2015B Bonds remaining after acquisition of the Acquired Obligations and provision for the necessary beginning cash balance shall be utilized to pay expenses of the acquisition and safekeeping of the Acquired Obligations and costs of issuance of the 2015B Bonds.

In order to carry out the purposes of this section, the Designated Representative is authorized and directed to execute and deliver to the Escrow Agent, an Escrow Agreement in a form approved by bond counsel to the District.

(d) *Call for Redemption of Refunded Bonds.* The District hereby irrevocably sets aside sufficient funds out of the purchase of Acquired Obligations from proceeds of the 2015B Bonds to make the payments described above.

The District hereby irrevocably calls the Refunded Bonds for redemption on the Call Date in accordance with the provisions of the 2012 Bond Resolution authorizing the redemption and retirement of the 2012 Bonds prior to their fixed maturities.

Said defeasance and call for redemption of the Refunded Bonds shall be irrevocable after the issuance of the 2015B Bonds and delivery of the Acquired Obligations to the Escrow Agent.

The Escrow Agent is hereby authorized and directed to provide for the giving of notices of the redemption of the Refunded Bonds in accordance with the applicable provisions of the 2012 Bond Resolution. The costs of publication of such notices shall be an expense of the District.

The Escrow Agent is hereby authorized and directed to pay to the Designated Representative, or, at the direction of the Designated Representative, to the paying agent for the Refunded Bonds, sums sufficient to pay, when due, the payments specified in this section. All such sums shall be paid from the moneys and Acquired Obligations deposited with the Escrow

Agent, and the income therefrom and proceeds thereof. All such sums so paid to the Designated Representative shall be credited to the Refunding Account, which is hereby authorized to be created (the "Refunding Account"). All moneys and Acquired Obligations deposited with the Escrow Agent and any income therefrom shall be held, invested (but only at the direction of the Designated Representative) and applied in accordance with the provisions of this resolution and with the laws of the State of Washington for the benefit of the District and owners of the Refunded Bonds.

The District will take such actions as are found necessary to see that all necessary and proper fees, compensation and expenses of the Escrow Agent for the Refunded Bonds shall be paid when due.

Section 13. Undertaking to Provide Ongoing Disclosure.

(a) *Contract/Undertaking.* This section constitutes the District's written undertaking for the benefit of the owners of the Bonds as required by Section (b)(5) of the Rule.

(b) *Financial Statements/Operating Data.* The District agrees to provide or cause to be provided to the Municipal Securities Rulemaking Board ("MSRB"), the following annual financial information and operating data for the prior fiscal year (commencing in 2016 for the fiscal year ended December 31, 2015):

1. Annual financial statements, which statements may or may not be audited, showing ending fund balances for the District's general fund prepared in accordance with the Budgeting Accounting and Reporting System prescribed by the Washington State Auditor pursuant to RCW 43.09.200 (or any successor statute) and generally of the type included in the official statement for the Bonds under the heading "Current Expense Fund Income Statement – Resources and Uses Arising from Cash Transactions";

2. The assessed valuation of taxable property in the District;
3. Ad valorem taxes due and percentage of taxes collected;
4. Property tax levy rate per \$1,000 of assessed valuation; and
5. Outstanding general obligation debt of the District.

Items 2-5 shall be required only to the extent that such information is not included in the annual financial statements.

The information and data described above shall be provided on or before the end of nine months after the end of the District's fiscal year. The District's current fiscal year ends December 31. The District may adjust such date if the District changes its fiscal year by providing written notice of the change of fiscal year and the new reporting date to the MSRB. In lieu of providing such annual financial information and operating data, the District may cross-reference to other documents available to the public on the MSRB's internet website or filed with the Commission.

If not provided as part of the annual financial information discussed above, the District shall provide the District's audited annual financial statement prepared in accordance with regulations prescribed by the Washington State Auditor pursuant to RCW 43.09.200 (or any successor statutes), when and if available, to the MSRB.

(c) *Listed Events.* The District agrees to provide or cause to be provided to the MSRB, in a timely manner not in excess of 10 business days after the occurrence of the event, notice of the occurrence of any of the following events:

- Principal and interest payment delinquencies;
- Non-payment related defaults, if material;
- Unscheduled draws on debt service reserves reflecting financial difficulties;
- Unscheduled draws on credit enhancements reflecting financial difficulties;
- Substitution of credit or liquidity providers, or their failure to perform;

- Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- Modifications to the rights of Bondholders, if material;
- Optional, contingent or unscheduled Bond calls other than scheduled sinking fund redemptions for which notice is given pursuant to Exchange Act Release 34-23856, if material, and tender offers;
- Defeasances;
- Release, substitution, or sale of property securing repayment of the Bonds, if material;
- Rating changes;
- Bankruptcy, insolvency, receivership or similar event of the District;
- The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- Appointment of a successor or additional trustee or the change of name of a trustee, if material.

(d) *Notification Upon Failure to Provide Financial Data.* The District agrees to provide or cause to be provided, in a timely manner, to the MSRB notice of its failure to provide the annual financial information described in Subsection (b) above on or prior to the date set forth in Subsection (b) above.

(e) *EMMA; Format for Filings with the MSRB.* Until otherwise designated by the MSRB or the Commission, any information or notices submitted to the MSRB in compliance with the Rule are to be submitted through the MSRB's Electronic Municipal Market Access system ("EMMA"), currently located at www.emma.msrb.org. All notices, financial information and operating data required by this undertaking to be provided to the MSRB must be in an electronic format as prescribed by the MSRB. All documents provided to the MSRB pursuant to this undertaking must be accompanied by identifying information as prescribed by the MSRB.

(f) *Termination/Modification.* The District's obligations to provide annual financial information and notices of listed events shall terminate upon the legal defeasance, prior

redemption or payment in full of all of the Bonds. Any provision of this section shall be null and void if the District (1) obtains an opinion of nationally recognized bond counsel to the effect that the portion of the Rule that requires that provision is invalid, has been repealed retroactively or otherwise does not apply to the Bonds and (2) notifies the MSRB of such opinion and the cancellation of this section.

Notwithstanding any other provision of this resolution, the District may amend this section with an opinion of nationally recognized bond counsel in accordance with the Rule. In the event of any amendment of this section, the District shall describe such amendment in the next annual report, and shall include a narrative explanation of the reason for the amendment and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a listed event under Subsection (c), and (ii) the annual report for the year in which the change is made shall present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

(g) *Bond Owner's Remedies Under This Section.* The right of any Bond owner or beneficial owner to enforce the provisions of this section shall be limited to a right to obtain specific enforcement of the District's obligations hereunder, and any failure by the District to comply with the provisions of this undertaking shall not be an event of default with respect to the Bonds under this resolution. For purposes of this section, "beneficial owner" means any person who has the power, directly or indirectly, to vote or consent with respect to, or to dispose of

ownership of, any Bonds, including persons holding the Bonds through nominees or depositories.

Section 14. General Authorization and Ratification

The Chair and Secretary of the Board and other appropriate officers of the District are authorized to take any actions and to execute documents as in their judgment may be necessary or desirable in order to carry out the terms of, and complete the transactions contemplated by, this resolution. All acts taken pursuant to the authority of this resolution but prior to its effective date are hereby ratified.

Section 15. Severability.

If any provision in this resolution is declared by any court of competent jurisdiction to be contrary to law, then such provision shall be null and void and shall be deemed separable from the remaining provisions of this resolution and shall in no way affect the validity of the other provisions of this resolution or of the Bonds.

Section 16. Effective Date.

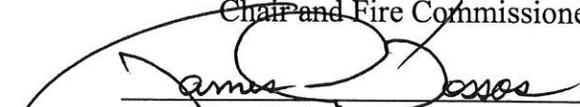
This resolution shall become effective immediately upon its adoption.

Adopted by the Board of Fire Commissioners of King County Fire Protection District No. 39 (South King Fire & Rescue), King County, Washington, at a regular meeting thereof held this 24th day of November, 2015.

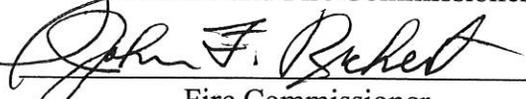
KING COUNTY FIRE PROTECTION
DISTRICT NO. 39, KING COUNTY,
WASHINGTON



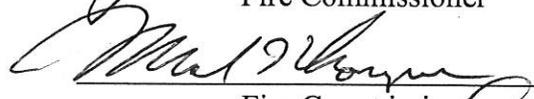
Chair and Fire Commissioner



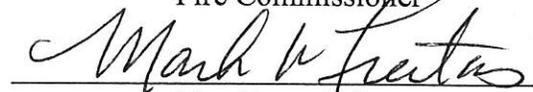
Vice Chair and Fire Commissioner



Fire Commissioner

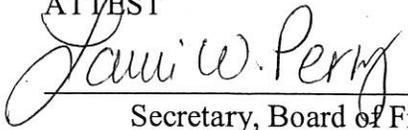


Fire Commissioner



Fire Commissioner

ATTEST



Secretary, Board of Fire
Commissioners

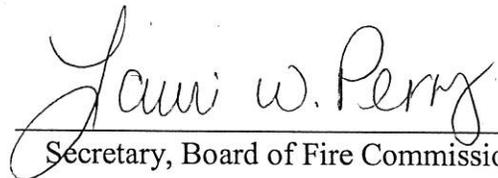
CERTIFICATE

I, the undersigned, Secretary of the Board of Fire Commissioners of the King County Fire Protection District No. 39 (South King Fire & Rescue), King County, Washington (the "District"), and keeper of the records of the Board of Fire Commissioners (the "Board"), DO HEREBY CERTIFY:

1. That the attached resolution is a true and correct copy of Resolution No. 507 of the Board (the "Resolution"), duly passed at a regular meeting thereof held on the 24th day of November, 2015.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Board voted in the proper manner for the passage of said Resolution; that all other requirements and proceedings incident to the proper passage of said Resolution have been duly fulfilled, carried out and otherwise observed; and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 24th day of November, 2015.


Secretary, Board of Fire Commissioners