TOWN OF SAN ANSELMO

RESOLUTION NO. 4005

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SAN ANSELMO
PROVIDING FOR THE BORROWING OF FUNDS FOR FISCAL YEAR 2012-2013

WHEREAS, the Town of San Anselmo ("the Town") is a municipality located in Marin County;

WHEREAS, in accordance with California Government Code Section 53850 et seq., the Town requests that the sum of $1,700,000.00 (one million seven hundred thousand dollars and no cents) be transferred from the funds in the custody of the Finance Department of the County of Marin for meeting the Town's obligations incurred for the Fiscal Year 2012-2013;

WHEREAS, said funds are to be used for meeting the obligations incurred for Town operations only;

WHEREAS, said sum does not exceed eighty five percent (85%) of the anticipated annual revenues accruing to the Town and shall be replaced from the revenues accruing to the Town before any other obligations are met from said revenues; and

WHEREAS, the Town agrees to issue a tax and revenue anticipation note for repayment of the entire borrowed amount, plus interest;

NOW, THEREFORE, BE IT RESOLVED that the Town Council of the Town of San Anselmo approves the tax revenue anticipation note attached hereto, authorizes the Town Manager to execute the note, and hereby adopts this resolution this 11th day of September, 2012.

I hereby certify that the foregoing resolution was passed and adopted by the San Anselmo Town Council at a regular meeting thereof, held on the 11th day of September, 2012 by the following vote, to wit:

AYES: Coleman, Greene, Kroot, McInerney
NOES: None
ABSENT: Lopin
ABSTAIN: None

ATTEST:

[Signature]
Barbara Chambers, Town Clerk

Resolution No. 4005
September 11, 2012
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Town of San Anselmo
San Anselmo, CA
2012/2013 TAX AND REVENUE ANTICIPATION NOTE

<table>
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<tr>
<th>INTEREST RATE:</th>
<th>MATURITY DATE:</th>
<th>ISSUE DATE:</th>
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<tr>
<td>3.5%</td>
<td>December 14, 2012</td>
<td>September 14, 2012</td>
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REGISTERED OWNER: COUNTY OF MARIN, CALIFORNIA

PRINCIPAL SUM: $1,700,000.00

The Town of San Anselmo ("Town"), San Anselmo, Marin County, State of California acknowledges itself indebted, and promises to pay, to the County of Marin ("County"), on the Maturity Date stated above, the Principal Sum stated above, in lawful money of the United States of America, and to pay interest thereon in like lawful money at the rate per annum stated above, calculated on the basis of a 360-day year composed of twelve 30-day months. The principal of and interest on this Note shall be payable at maturity to the "County of Marin."

It is hereby certified, recited and declared that this Note, in the aggregate principal amount of $1,700,000.00, is issued pursuant to the provisions of a resolution of the Town of San Anselmo, San Anselmo, CA, entitled "A RESOLUTION PROVIDING FOR THE BORROWING OF FUNDS FOR FISCAL YEAR 2012-2013," duly passed and adopted on September 11, 2012 (the "Resolution"), and pursuant to Article 7.6 (commencing with section 53850) of Chapter 4, Part 1, Division 2, Title 5, of the California Government Code, and that all things, conditions and acts required to exist, happen and be performed precedent to and in the issuance of this Note exist, have happened and have been performed in regular and due time, form and manner as required by law, and that this Note, together with all other indebtedness and obligations of the Town, does not exceed any limit prescribed by the constitution or statutes of the State of California.

The principal amount of this Note, together with the interest hereon, shall be payable from taxes, revenue and other moneys which are received by the Town for the Fiscal Year 2012-2013, and specifically with respect to the property tax revenue to be received by the Town. The Town has pledged all property tax revenues receivable by the Town in December 2012 (such pledged amounts being hereinafter called the "Pledged Revenues"). The principal of this Note and the interest hereon shall constitute a first lien and charge thereon and shall be paid from the Pledged Revenues. To the extent not so paid from the Pledged Revenues, this Note shall be paid from any other moneys of the Town lawfully available for the repayment of this Note and interest hereon. The Town has irrevocably directed the Marin County Director of Finance to transfer to the County of Marin, on the maturity date of the Note, the total principal amount of the Note, plus interest accrued thereon to such date.
Town of San Anselmo
San Anselmo, CA
2012/2013 TAX AND REVENUE ANTICIPATION NOTE

This Note is not subject to exchange or transfer.

IN WITNESS WHEREOF, the Town of San Anselmo, San Anselmo, CA, has caused this Note to be issued in the name of the Town and to be executed by the signature of the Town of San Anselmo Manager, all as of the issue Date stated above.

TOWN OF SAN ANSELMO, CA

By Debra Stutsman
Debra Stutsman

Its Town Manager

Countersigned:

James Hales (for Barbara Chambers)
Town of San Anselmo Clerk