

\$36,540,000
SUCCESSOR AGENCY TO THE
GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT
GARDEN GROVE COMMUNITY PROJECT
TAX ALLOCATION BONDS, ISSUE OF 2016

INCUMBENCY AND SIGNATURE CERTIFICATE OF THE SUCCESSOR AGENCY

The undersigned, Secretary of the Board of the Successor Agency to the Garden Grove Agency for Community Development (the "Successor Agency"), does hereby certify and declare that:

1. I am the duly appointed, qualified and acting Secretary of the Successor Agency, a public body, corporate and politic, duly created, established and authorized to transact business and exercise its powers, all under and pursuant to the Community Redevelopment Law of the State of California, codified as Part 1 of Division 24 of the California Health and Safety Code (the "Redevelopment Law"), and, as such, I am familiar with the facts herein certified and am authorized to certify the same.

2. The Garden Grove Agency for Community Development was established pursuant to the Redevelopment Law (the "RDA") . The RDA was activated on November 20, 1970, by City Ordinance No. 1144 and the City Council was designated as the governing body of the RDA.




3. The Redevelopment Plan for the redevelopment project known and designated as the "Garden Grove Community Project" consists of several component areas resulting from a series of actions by the City Council of the City of Garden Grove (the "City"), including the project area (the "Original Project Area") as originally established pursuant to the Redevelopment Plan for the Redevelopment Project known as the "Garden Grove Community Project" as adopted and approved by the City on June 26, 1973 by Ordinance No. 1339. The Garden Grove Community Project has been amended on a variety of occasions between 1974 and 2010. Several of these amendments expanded the Project Area. The Project Area, as so amended, consists of several component areas (as combined, the "Project Area"). All requirements of law for and precedent to the adoption and approval of the Redevelopment Plan have been duly complied with.

4. The City adopted Resolution No. 9077-11 confirming the City's election to serve as the successor agency to the RDA pursuant to Section 34173 of the Dissolution Act. Subdivision (g) of Section 34173 of the Dissolution Act, added by AB 1484, expressly affirms that the Successor Agency is a separate public entity from the City, that the two entities shall not merge, and that the liabilities of the RDA will not be transferred to the City nor will the assets of the RDA become assets of the City.

5. At all times pertinent to the sale and issuance of the \$36,540,000 Successor Agency to the Garden Grove Agency for Community Development Garden Grove Community Project Tax Allocation Bonds, Issue of 2016 (the "Bonds"), the officers and members of the governing board and staff of the Successor Agency, duly qualified therefor, and acting therein, are as follows:

<i>Name</i>	<i>Office</i>
Steven R. Jones	Chair
Bao Nguyen	Member
Kris Beard	Member
Phat Bui	Member
Christopher Phan	Member
Scott C. Stiles	Director
Kingsley Okereke	Finance Director
Kathleen Bailor	Secretary of the Board

6. The signatures set forth below are the true and correct specimens of the genuine signatures of the undersigned:

Name	Office	Signature
Steven R. Jones	Chair	
Scott C. Stiles	Director	
Kathleen Bailor	Secretary of the Board	

7. The Bonds are executed by the facsimile signatures of the within-named Director and Secretary of the Board. The Director and the Secretary of the Board hereby further certify that each of them has filed with the Secretary of State of the State of California their manual signatures, certified by each of them under oath as provided by the Uniform Facsimile Signatures of Public Officials Act (Government Code Sections 5550 *et seq.*).

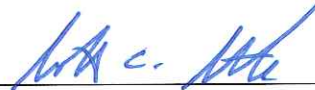
8. Resolution Nos. 36-15 and 37-15 adopted on October 13, 2015 and December 8, 2015, respectively, by the governing board of the Successor Agency (collectively, the "Resolutions") and heretofore delivered to bond counsel for inclusion in the transcript of proceedings are true, complete and correct copies thereof and the Resolutions were duly adopted by the Successor Agency at regular meetings of the governing board of the Successor Agency and the Resolutions have not been modified, amended or repealed and are in full force and effect in accordance with their terms on and as of the date hereof in the forms previously delivered to bond counsel.

Dated: March 17, 2016

SUCCESSOR AGENCY TO THE GARDEN
GROVE AGENCY FOR COMMUNITY
DEVELOPMENT

By: 
Secretary of the Board

The undersigned, Director of the Successor Agency to the Garden Grove Agency for Community Development hereby certifies that the above signature of the Secretary of the Board is a true and correct signature.



Director of the Successor Agency to the Garden Grove
Agency for Community Development

\$36,540,000
SUCCESSOR AGENCY TO THE
GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT
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DESIGNATION OF AUTHORIZED REPRESENTATIVE OF THE SUCCESSOR AGENCY

The undersigned, Chair of the Successor Agency to the Garden Grove Agency for Community Development (the "Successor Agency"), hereby certifies that:

1. I am the duly appointed Chair of the Successor Agency, with full power and authority to execute this certificate on behalf of the Successor Agency.

2. In accordance with Resolution Number 36-15 (the "Resolution") adopted by the Governing Board of the Successor Agency on October 13, 2015, authorizing the sale and issuance of the above captioned bonds (collectively, the "Bonds"), I hereby appoint Scott C. Stiles, Director of the Successor Agency, as an authorized designee of the Successor Agency to execute and deliver any and all documents necessary in order to consummate the sale, issuance and delivery of the Bonds to be issued by the Successor Agency, and to provide to U.S. Bank National Association, as trustee (the "Trustee"), and Mesirow Financial, Inc., Ramirez & Co., Inc. and Stifel, Nicolaus & Company, Incorporated, as underwriters of the Bonds, with written instructions from time to time in accordance with the provisions of the Resolution and the Indenture of Trust dated as of June 1, 2014, as supplemented by that certain First Supplemental Indenture of Trust dated as of March 1, 2016, each by and between the Successor Agency and the Trustee, pursuant to which the Bonds are being issued.

3. The true and exact specimen of the signature of Scott C. Stiles is set forth opposite his name and title below:

Name	Title	Signature
Scott C. Stiles	Director	

Dated: March 17, 2016

SUCCESSOR AGENCY TO THE GARDEN
GROVE AGENCY FOR COMMUNITY
DEVELOPMENT

By: 
Chair

\$36,540,000
SUCCESSOR AGENCY TO THE
GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT
GARDEN GROVE COMMUNITY PROJECT
TAX ALLOCATION BONDS, ISSUE OF 2016

DESIGNATION OF AUTHORIZED REPRESENTATIVE OF THE SUCCESSOR AGENCY

The undersigned, Director of the Successor Agency to the Garden Grove Agency for Community Development (the "Successor Agency"), hereby certifies that:

1. I am the duly appointed Director of the Successor Agency, with full power and authority to execute this certificate on behalf of the Successor Agency.

2. In accordance with Resolution Number 36-15 (the "Resolution") adopted by the Governing Board of the Successor Agency on October 13, 2015, authorizing the sale and issuance of the above captioned bonds (collectively, the "Bonds"), I hereby appoint Kingsley Okereke, Finance Director of the Successor Agency, as an authorized designee of the Successor Agency to execute and deliver any and all documents necessary in order to consummate the sale, issuance and delivery of the Bonds to be issued by the Successor Agency, and to provide to U.S. Bank National Association, as trustee (the "Trustee"), and Mesirow Financial, Inc., Ramirez & Co., Inc. and Stifel, Nicolaus & Company, Incorporated, as underwriters of the Bonds, with written instructions from time to time in accordance with the provisions of the Resolution and the Indenture of Trust dated as of June 1, 2014, as supplemented by that certain First Supplemental Indenture of Trust dated as of March 1, 2016, each by and between the Successor Agency and the Trustee, pursuant to which the Bonds are being issued.

3. The true and exact specimen of the signature of Kingsley Okereke is set forth opposite his name and title below:

Name	Title	Signature
Kingsley Okereke	Finance Director	

Dated: March 17, 2016

SUCCESSOR AGENCY TO THE GARDEN
GROVE AGENCY FOR COMMUNITY
DEVELOPMENT

By: 
Director

\$36,540,000
SUCCESSOR AGENCY TO THE
GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT
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CLOSING CERTIFICATE OF THE SUCCESSOR AGENCY

The undersigned, Director of the Successor Agency to the Garden Grove Agency for Community Development (the "Successor Agency"), hereby certifies on behalf of the Successor Agency in accordance with the Bond Purchase Contract (the "Purchase Contract") dated February 24, 2016, between the Successor Agency and Mesirow Financial, Inc., on behalf of itself and Samuel A. Ramirez & Co., Inc. and Stifel, Nicolaus & Company, Incorporated, as underwriters (collectively, the "Underwriters"), providing for the purchase of the Successor Agency's \$36,540,000 Garden Grove Community Project Tax Allocation Bonds, Issue of 2016 (the "Bonds"), that to the best of my knowledge:

1. I am an authorized designee of the Successor Agency pursuant to Resolution No. 36-15, adopted by the governing board of the Successor Agency on October 13, 2015, with authority to sign all agreements relating to the sale and issuance of the Bonds.

2. The representations, warranties and covenants of the Successor Agency contained in the Purchase Contract are true and correct in all material respects on and as of the date hereof with the same effect as if made on the date hereof, except that all references therein to the Preliminary Official Statement shall be deemed to be references to the Official Statement dated February 24, 2016, as supplemented by the Supplement to Official Statement dated March 14, 2016 (collectively, the "Official Statement"), and the Successor Agency has complied with all of the terms and conditions of the Purchase Contract required to be complied with by the Successor Agency at or prior to the date hereof and the Successor Agency is presently in compliance with all covenants and agreements contained in the Indenture of Trust dated as of June 1, 2014, as supplemented by that certain First Supplemental Indenture of Trust dated as of March 1, 2016 (collectively, the "Indenture"), each by and between the Successor Agency and the Trustee.

4. No event affecting the Successor Agency has occurred since the date of the Official Statement which has not been disclosed therein or in any supplement or amendment thereto which event should be disclosed in the Official Statement in order to make the statements therein, in the light of the circumstances under which they were made, not misleading in any material respect.

5. The Indenture remains in full force and effect and has not been amended in any respect, except as approved in writing by the Underwriters, since the date of the Indenture.

6. To the best of my knowledge, no litigation or proceeding is pending or threatened against the Successor Agency (a) to restrain or enjoin the sale, issuance or delivery of any of the Bonds, (b) in any way contesting or affecting the validity of the Bonds, the Agency Documents, or the authority of the Successor Agency to enter into the Agency Documents, or (c) in which a final adverse decision could materially adversely affect the operations of the Successor Agency or its ability to perform its obligations under the foregoing Agency Documents.

7. The following documents all bear the manual signature of the Director of the Successor Agency or the Secretary of the Board of the Successor Agency:

- (a) the Purchase Contract dated February 24, 2016, between the Successor Agency and Mesirow Financial, Inc., on behalf of itself and Samuel A. Ramirez & Co., Inc. and Stifel, Nicolaus & Company, Incorporated, as Underwriters;
- (b) the First Supplemental Indenture of Trust dated as of March 1, 2016 (the "First Supplemental Indenture"), between the Successor Agency and U.S. Bank National Association, as Trustee; and
- (c) the Continuing Disclosure Certificate dated March 17, 2016 executed by the Successor Agency.

8. The Bonds and the Indenture are consistent with the terms of the Department of Finance approved thereof. No further Department of Finance approval or consent is required for the issuance of the Bonds or the consummation of the transactions described in the Preliminary Official Statement. Except as disclosed in the Preliminary Official Statement and the Official Statement, the Successor Agency is not aware of the Department of Finance directing or having any basis to direct the County Auditor-Controller to deduct unpaid unencumbered funds from future allocations of property tax to the Successor Agency pursuant to Section 34183 of the Dissolution Act.

9. The Bonds and the Indenture are consistent with the terms of the Oversight Board approval thereof.

9. The Bonds are being issued for the purpose of making payments under an enforceable obligation pursuant to the First Amended and Restated Disposition and Development Agreement dated April 10, 2010 (together with the Implementation Agreement described below, the "DDA") between the RDA and Garden Grove MXD, LLC, whose interest has been assigned to Garden Grove MXD, Inc. (the "Developer") and the Implementation Agreement dated as of October 8, 2013 (the "Implementation Agreement" and, together with the DDA, the "Enforceable Obligation") which was entered into pursuant to the DDA and which was approved by the Oversight Board on October 16, 2013 and by the Department of Finance in a letter dated November 8, 2013. The Enforceable Obligation includes an irrevocable pledge of property tax increment and the obligation to issue bonds secured by that pledge. The Successor Agency is accordingly pledging to the Bonds the property tax revenues described in the Enforceable Obligation, in accordance with Health and Safety Code Section 34177.5(a)(4).


10. All conditions to payment of the DDA Obligation set forth in the DDA have been satisfied in full compliance with the DDA and the Implementation Agreement.

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Capitalized terms used herein and not otherwise defined herein shall have the respective meanings given to such terms in the Purchase Contract.

Dated: March 17, 2016

SUCCESSOR AGENCY TO THE GARDEN
GROVE AGENCY FOR COMMUNITY
DEVELOPMENT

By: 
Director