

CLOSING CERTIFICATE OF THE AUTHORITY

\$ _____
CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY
REVENUE BONDS
(_____)
SERIES ____

CERTIFICATE OF THE AUTHORITY

The undersigned, _____, Executive Director, of the California Educational Facilities Authority (the "Authority"), hereby certifies to the following in connection with the issuance by the Authority of the California Educational Facilities Authority Revenue Bonds (_____), Series ____ (the "Bonds") and the loan of the proceeds thereof to _____ (the "Borrower"), on this ____ day of _____, ____.

I am now and at all times since [date of adoption of Resolutions], have been the duly appointed and qualified Executive Director of the Authority. A copy of my oath confirming my appointment as such official is attached hereto as Exhibit A. Such appointment has not been revoked and remains in full force and effect as of the date hereof. The signature affixed above my name and office below is my genuine signature.

_____, Treasurer of the State of California (the "Treasurer") and Chairman of the Authority, was duly authorized by the Authority to execute, on behalf of the Authority, the Bonds, in the aggregate principal amount of \$ _____, and, pursuant to such authority, the Bonds have been executed by the facsimile signature of _____, Chairman of the Authority, whose signature is hereby confirmed as genuine by the undersigned, and by the imprinting thereon of a facsimile of the official seal of the Authority.

The seal printed upon the Bonds and printed on this Certificate below is the legally adopted and official seal of the Authority.

Attached hereto as Exhibit B-1 is a full, true and correct copy of Resolution No. _____, which was duly adopted at a meeting of the Authority duly and regularly held on _____, and attached hereto as Exhibit B-2 is a full, true and correct copy of Resolution No. _____ [Latest Delegation of Powers Resolution], which was duly adopted at a meeting of the Authority duly held on _____ (collectively, the "Resolutions"); of each said meeting all of the members of the Authority had due notice and at which a majority of the members thereof were present and acting throughout; the copy of each said Resolution attached hereto is a true, correct and complete copy of the original Resolution duly adopted by the Authority at the applicable said meeting; and each said Resolution has not been amended, modified or rescinded in any manner since the date of its adoption, and the same is now in full force and effect as of the date hereof;

Pursuant to the Resolutions, I, as Executive Director of the Authority, have been authorized to execute and deliver, on behalf of the Authority, the following documents; and, pursuant to such authority, I have executed and delivered the following documents:

Bond Purchase Contract, dated _____, ____ (the "Purchase Contract"), executed by _____, as Underwriter, accepted and agreed to by the Treasurer and the Authority, and approved by the Borrower;

Official Statement, dated _____, _____, relating to the Bonds;

Indenture, dated as of _____, ____ (the "Indenture"), between the Authority and _____, as trustee (the "Trustee");

Loan Agreement, dated as of _____, ____ (the "Loan Agreement"), between the Authority and the Borrower; and

Tax Certificate and Agreement, dated _____, ____ (the "Tax Agreement"), between the Authority and the Borrower.

To the best of my knowledge, the representations and warranties made by the Authority in the Purchase Contract are true and correct in all material respects on the date hereof with the same effect as if made on and with respect to the facts as of the date hereof.

The Authority has fulfilled or performed each of its obligations contained in the Indenture, the Loan Agreement and the Purchase Contract required to be fulfilled or performed by it as of the date hereof.

The Authority program under which the Bonds are issued is available to both secular and sectarian institutions on an equal basis, based on principles of neutrality, and without taking into account any program applicant's religious affiliation, if any.

_____ is now, and at all times since [date of adoption of Resolutions], has been, the duly chosen and qualified Deputy Treasurer to the Chairman of the Authority. Her appointment as such official has not been revoked and remains in full force and effect on this date. The signature affixed above her name and office below is her genuine signature.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and affixed the official seal of the Authority the date as first above mentioned.

CALIFORNIA EDUCATIONAL FACILITIES
AUTHORITY

By: _____
Executive Director

[Seal]

The undersigned [Deputy Treasurer's Name], hereby certifies to the following:

(a) I am now the duly designated and qualified Deputy Treasurer to the Chairman of the Authority. Such designation has not been revoked and remains in full force and effect on this

date. A copy of the oath of office evidencing my designation as such official is attached hereto as Exhibit C.

Pursuant to the Resolutions, I have been authorized to execute and deliver, together with the Executive Director, on behalf of the Authority, the following documents and pursuant to such authority I have executed and delivered said documents:

Indenture;

Loan Agreement; and

Tax Agreement.

_____ is now, and at all times since [date of adoption of Resolutions], has been, the duly chosen and qualified Executive Director of the Authority. His appointment as such official has not been revoked and remains in full force and effect on this date. The signature affixed above his name and office above is his genuine signature.

Date: _____, _____

CALIFORNIA EDUCATIONAL FACILITIES
AUTHORITY

By: _____
Deputy Treasurer
For Chairman, State Treasurer _____