

RESOLUTION NO. OB 2012-14

A RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MORENO VALLEY APPROVING AN AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2012 TO JUNE 30, 2012

WHEREAS, the Oversight Board for Successor Agency to Community Redevelopment Agency of the City of Moreno Valley ("Oversight Board" as applicable) has met and has duly considered a draft of the amended recognized obligation payment schedule for the period January 1, 2012 through June 30, 2012 in the form submitted by the Successor Agency (the "Amended ROPS"); and

WHEREAS, prior to its meeting on May 23, 2012, the members of the Oversight Board have been provided with copies of the Amended ROPS and instruments referenced in the Amended ROPS; and

WHEREAS, the Oversight Board has reviewed the Amended ROPS and those instruments referenced in the Amended ROPS; and

WHEREAS, the Oversight Board desires to express and memorialize its approval of the Amended ROPS as the Recognized Obligation Payment Schedule duly approved by the Oversight Board in the form attached hereto, which consists of the Amended ROPS with additions or deletions made by and at the instance of the Oversight Board;

NOW, THEREFORE, THE OVERSIGHT BOARD DOES HEREBY RESOLVE AS FOLLOWS:

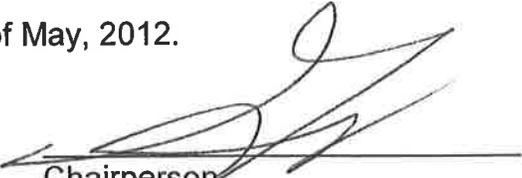
SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board approves as the Amended Recognized Obligation Payment Schedule for the period January 1, 2012 through June 30, 2012 (the "Amended ROPS") an Amended Recognized Obligation Payment Schedule in the form attached hereto, which consists of the Amended ROPS with additions or deletions made by and at the instance of the Oversight Board.

SECTION 3. The Successor Agency is authorized and directed to submit the Amended ROPS to the California Department of Finance.

SECTION 4. The Successor Agency shall maintain on file as a public record this Resolution and the Amended ROPS as approved hereby

APPROVED AND ADOPTED this 23rd day of May, 2012.



Chairperson
Oversight Board of Successor
Agency to Community
Redevelopment Agency of the
City of Moreno Valley

ATTEST:

Chardene S. Baptiste
Oversight Board Secretary

RESOLUTION JURAT

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
CITY OF MORENO VALLEY)

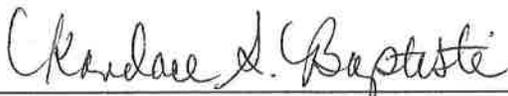
I, Kandace Baptiste, Secretary of the Oversight Board of the City as Successor Agency for the Community Redevelopment Agency of the City of Moreno Valley, California, do hereby certify that Resolution No. OB 2012-14 was duly and regularly adopted by the Board Members of the Successor Agency Oversight Board at a regular meeting thereof held on the 23rd day of May, 2012 by the following vote:

AYES: Board Members Dada, Garcia, Vice Chair Carlson

NOES: None

ABSENT: Board Members Kakish, Slawson

ABSTAIN: Board Member Strickler (as to Page 2 Item 25, Page 7 Items 1, 2) and
Chairman Moss (as to Page 1 Item 20, Page 4 Items 21-27, Page 5
Items 67-82)



SECRETARY