

Date:

George W. McManus, Vice President  
JPMorgan Chase Bank, N.A.  
Government Banking AZ1-1178  
201 North Central Avenue, 21<sup>st</sup> Floor  
Phoenix, AZ 85004

Re: Letter of Declaration for Cochise County Flood Control District, for calendar years 2011 and 2010

Dear Mr. McManus:

The above-referenced district ("District") in **Cochise County** ("County") has approved obtaining a revolving line of credit ("Line of Credit") for the District from JPMorgan Chase Bank, N.A. ("Bank") pursuant to A.R.S. Section 11-604.01 and requests the County Treasurer to enter into an agreement with the Bank to provide the Line of Credit to the District.

In accordance with the Internal Revenue Code of 1986, as amended from time to time ("Code"), the District **[mark one]**:

- (i) certifies that the reasonably anticipated amount of "tax-exempt obligations" (as defined in Code Section 265(b)(4)) which will be issued by the District during either of the above-referenced calendar year will not exceed \$10,000,000.00 and hereby designates all borrowings under the Line of Credit as "qualified tax-exempt obligations" (as defined in Code Section 265(b)(3)(B)).

- (ii) certifies that the reasonably anticipated amount of "tax-exempt obligations" (as defined in Code Section 265(b)(4) of the Internal Revenue Code, as amended from time to time) which will be issued by the District during either of the above-referenced calendar year will exceed \$10,000,000.00 and that the borrowings under the Line of Credit are not therefore "qualified tax-exempt obligations" (as defined in Code Section 265(b)(3)(B)).

In the event the anticipated amount for either year changes to the extent that the above certification changes, the District agrees to deliver to the Bank a supplement to this letter notifying the Bank of such change.

Sincerely,

By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

STATE OF ARIZONA        )  
   ) ss.  
 County of \_\_\_\_\_ )

Subscribed and sworn before me by \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
 Notary Public

My commission expires:  
 \_\_\_\_\_