

SOUTH KING FIRE
KING COUNTY, WASHINGTON

LIMITED TAX GENERAL OBLIGATION BONDS, 2025

AND

UNLIMITED TAX GENERAL OBLIGATION REFUNDING BONDS, 2025

RESOLUTION NO.667

A RESOLUTION of the Board of Fire Commissioners of South King Fire, King County, Washington, authorizing the issuance and sale of limited tax general obligation bonds and unlimited tax general obligation refunding bonds in the aggregate principal amount of not to exceed \$41,000,000 to provide funds to construct, equip, renovate, acquire, and make certain capital improvements to the facilities of the District and to refund certain outstanding bonds of the District; providing for the annual levy of taxes to pay the bonds; and delegating the authority to determine the final terms of the bonds under the terms and conditions set forth herein.

APPROVED ON JUNE 24, 2025

PREPARED BY:

PACIFICA LAW GROUP LLP
Seattle, Washington

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* This Table of Contents and the cover page are not a part of the following resolution and are included only for the convenience of the reader.

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WHEREAS, the Board of Fire Commissioners (the “Board”) of South King Fire, King County, Washington (the “District”) has deemed it to be in the best interest of the District to construct, acquire, equip, renovate, and make certain capital improvements to the facilities of the District (the “New Money Projects”); and

WHEREAS, in order to provide funds to finance the New Money Projects, it is deemed necessary and advisable that the District now issue and sell limited tax general obligation bonds as described herein (the “2025 LTGO Bonds”); and

WHEREAS, the District has outstanding its Unlimited Tax General Obligation Bonds, 2015A, dated December 15, 2015, issued pursuant to Resolution No. 507 (the “2015 Bonds”); and

WHEREAS, it appears to the Board that it is in the best interest of the District to defease and/or refund all or a portion of the 2015 Bonds (the “Refunding Candidates”) by the issuance and sale of unlimited tax general obligation refunding bonds as described herein (the “2025 UTGO Bonds” and together with the 2025 LTGO Bonds, the “Bonds”); and

WHEREAS, pursuant to RCW 39.46.040, the Board seeks to delegate authority to the Executive Director and the Finance Supervisor (each, a “Designated Representative”), for a limited time, to select Refunding Candidates for redemption, if any, to approve the method of sale and sale

date, interest rates, maturity dates, redemption terms and principal maturities for each series of Bonds, under such terms and conditions set forth in this resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF FIRE COMMISSIONERS OF SOUTH KING FIRE, KING COUNTY, WASHINGTON, as follows:

Section 1. Definitions.

As used in this resolution, the following words and terms shall have the following meanings, unless the context or use indicates another or different meaning or intent. Unless the context indicates otherwise, words importing the singular number shall include the plural number and vice versa:

Acquired Obligations means the Government Obligations acquired by the District under the terms of this resolution and the Escrow Agreement to effect the defeasance and/or refunding of the Refunded Bonds, but only to the extent that the same are acquired at Fair Market Value.

Beneficial Owner means any person that has or shares the power, directly or indirectly, to make investment decisions concerning ownership of any Underwritten Bonds (including persons holding Underwritten Bonds through nominees, depositories or other intermediaries).

Board means the Board of Fire Commissioners of the District as the same shall be duly and regularly constituted from time to time.

Bond Counsel means Pacifica Law Group LLP or an attorney at law or a firm of attorneys, selected by the District, of nationally recognized standing in matters pertaining to the tax-exempt nature of interest on bonds issued by states and their political subdivisions.

Bond Purchase Contract means one or more contracts, if any, for the purchase of any Underwritten Bonds sold by negotiated sale to the Underwriter, executed pursuant to Section 11.

Bond Register means the registration records for the Bonds maintained by the Bond Registrar.

Bond Registrar means (a) for any Underwritten Bonds, initially, the fiscal agent of the State, and (b) for any Direct Purchase Bonds, the Treasurer or the fiscal agent of the State, as set forth in the Sale Document.

Bonds mean together, the 2025 LTGO Bonds and the 2025 UTGO Bonds, if any, with the year designation and any other series designation as approved by a Designated Representative, authorized to be issued in one or more series, from time to time, pursuant to the terms of this resolution.

Call Date means the date selected by the District and set forth in the Escrow Agreement for redemption of the Refunded Bonds.

Capital Improvements Fund means the Capital Improvements Fund created at the direction of the District.

Closing means the date of delivery of the Bonds of a series to the Underwriter or Direct Purchaser.

Code means the Internal Revenue Code of 1986, as amended, together with corresponding and applicable final, temporary or proposed regulations and revenue rulings issued or amended with respect thereto by the United States Treasury Department of the Internal Revenue Service, to the extent applicable to the Bonds.

Commission means the United States Securities and Exchange Commission.

Continuing Disclosure Certificate means one or more written undertakings for the benefit of the owners and Beneficial Owners of any Underwritten Bonds as required by Section (b)(5) of the Rule.

Designated Representative means the District's Executive Director and the Finance Supervisor, or the designee of such officers. The signature of one Designated Representative shall be sufficient to bind the District.

Direct Purchase Bonds means any Bond or Bonds sold to a Direct Purchaser pursuant to Section 11 of this resolution.

Direct Purchaser means any bank or other financial institution selected to purchase one or more Direct Purchase Bonds (or to accept delivery of one or more Direct Purchase Bonds to evidence the District's obligations under a Loan Agreement) pursuant to Section 11 of this resolution.

District means South King Fire, King County, Washington, a municipal corporation duly organized and existing under and by virtue of the Constitution and laws of the State.

DTC means The Depository Trust Company of New York, New York, as depository for the Bonds, or any successor depository for the Bonds.

Escrow Agent means U.S. Bank Trust Company, National Association, Seattle, Washington, and its successors and assigns.

Escrow Agreement means the Escrow Deposit Agreement, if any, between the District and the Escrow Agent to be dated as of the date of Closing.

Executive Director means the Executive Director of the District, or such individual's designee, and any successors to such office.

Fair Market Value means the price at which a willing buyer would purchase an investment from a willing seller in a bona fide, arm's-length transaction, except for specified investments as described in Treasury Regulation § 1.148-5(d)(6), including United States Treasury obligations, certificates of deposit, guaranteed investment contracts, and investments for yield restricted

defeasance escrows. Fair Market Value is generally determined on the date on which a contract to purchase or sell an investment becomes binding, and, to the extent required by the applicable regulations under the Code, the term “investment” will include a hedge.

Federal Tax Certificate means one or more certificates executed by a Designated Representative setting forth the requirements of the Code for maintaining the tax exemption of interest on a series of the Bonds to be dated as of the date of issue for such Bonds, and attachments thereto.

Finance Supervisor means the Finance Supervisor of the District, or such individual’s designee, and any successors to such office.

Government Obligations mean those obligations now or hereafter defined as such in chapter 39.53 RCW constituting direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, as such chapter may be hereafter amended or restated.

Letter of Representations means the Blanket Issuer Letter of Representations from the District to DTC.

Loan Agreement means one or more loan or purchase agreements, if any, between the District and a Direct Purchaser under which the Direct Purchaser will make a loan to the District, evidenced by a Direct Purchase Bond, or under which the Direct Purchaser will purchase the Direct Purchase Bond.

New Money Projects means the capital projects of the District as approved by the Board from time to time.

Official Statement means one or more disclosure document(s) prepared and delivered in connection with the sale of one or more series of Underwritten Bonds.

Record Date means the close of business for the Bond Registrar that is 15 days preceding any interest or principal and interest payment or redemption date.

Refunded Bonds mean all or a portion of the Refunding Candidates designated by a Designated Representative for refunding pursuant to this resolution.

Refunding Candidates mean all or a portion of the outstanding 2015 Bonds.

Registered Owner means the person in whose name a Bond is registered on the Bond Register. For so long as the District utilizes the book-entry system for the Bonds, DTC shall be deemed to be the Registered Owner.

Rule means the Commission's Rule 15c2-12 under the Securities Exchange Act of 1934, as amended from time to time.

Sale Document means the Bond Purchase Contract or Loan Agreement, if any, executed by a Designated Representative in connection with the sale of a series of Bonds pursuant to Section 11 of this resolution.

State means the State of Washington.

Treasurer means the King County Finance and Business Operations Division, as ex officio treasurer of the District, or any successor to the functions of the Treasurer.

2015 Bond Resolution means Resolution No. 507 adopted by the Board on November 24, 2015 authorizing the issuance of the 2015 Bonds.

2015 Bonds mean the District's Unlimited Tax General Obligation Bonds, 2015A, issued pursuant to the 2015 Bond Resolution.

2025 LTGO Bond Fund means the Limited Tax General Obligation Debt Service Bond Fund, 2025, created pursuant to Section 8 of this resolution.

2025 LTGO Bonds mean the District's Limited Tax General Obligation Bonds, 2025 authorized to be issued pursuant to this resolution.

2025 UTGO Bond Fund means the Unlimited Tax General Obligation Debt Service Bond Fund, 2025, created pursuant to Section 8 of this resolution.

2025 UTGO Bonds mean the District's Unlimited Tax General Obligation Refunding Bonds, 2025 authorized to be issued pursuant to this resolution.

Underwriter means Piper Sandler & Co., Seattle, Washington, or its successors.

Underwritten Bonds means Bonds of a series, if any, sold pursuant to a negotiated sale by the District to the Underwriter pursuant to Section 11 of this resolution.

Section 2. Authorization of Bonds.

(a) **2025 LTGO Bonds.** For the purpose of paying the costs to construct, equip, renovate, acquire and make capital improvements to facilities of the District (the "New Money Projects") and to pay applicable costs of issuance, the District shall now issue and sell limited tax general obligation bonds (the "2025 LTGO Bonds"), as set forth herein.

The 2025 LTGO Bonds shall be limited tax general obligations of the District and shall be designated as "South King Fire, King County, Washington, Limited Tax General Obligation Bonds, 2025", with additional year and series designation or other such designation as determined to be necessary by a Designated Representative. The 2025 LTGO Bonds shall be dated as of the date of their initial delivery, shall be fully registered as to both principal and interest, shall be in the denomination of \$5,000 each or any integral multiple thereof within a single maturity, provided that no 2025 LTGO Bond shall represent more than one maturity, shall be numbered separately in such manner and with any additional designation as the Bond Registrar deems necessary for purposes of identification, and shall bear interest from their date payable on the days and at the

rates set forth in the applicable Sale Document; and shall mature on the dates and in the principal amounts set forth in the applicable Sale Document and as approved by a Designated Representative pursuant to Section 11 of this resolution. The 2025 LTGO Bonds of any of the maturities may be combined and issued as term bonds, subject to mandatory redemption as provided in the applicable Sale Document.

(b) *2025 UTGO Bonds.* For the purpose of refunding and/or defeasing the Refunded Bonds and paying costs of issuance, the District shall issue and sell its unlimited tax general obligation refunding bonds (the “2025 UTGO Bonds” and together with the 2025 LTGO Bonds, the “Bonds”) as set forth herein.

The 2025 UTGO Bonds shall be unlimited tax general obligations of the District and shall be designated as “South King Fire, King County, Washington, Unlimited Tax General Obligation Refunding Bonds, 2025”, with additional year and series designation or other such designation as determined to be necessary by a Designated Representative. The 2025 UTGO Bonds shall be dated as of the date of their initial delivery, shall be fully registered as to both principal and interest, shall be in the denomination of \$5,000 each or any integral multiple thereof within a single maturity, provided that no 2025 UTGO Bond shall represent more than one maturity, shall be numbered separately in such manner and with any additional designation as the Bond Registrar deems necessary for purposes of identification, and shall bear interest from their date payable on the days and at the rates set forth in the applicable Sale Document; and shall mature on the dates and in the principal amounts set forth in the applicable Sale Document and as approved by a Designated Representative pursuant to Section 11 of this resolution. The 2025 UTGO Bonds of any of the maturities may be combined and issued as term bonds, subject to mandatory redemption as provided in the applicable Sale Document.

Section 3. Registration, Payment and Transfer.

(a) *Underwritten Bonds.* The terms of this Section 3(a) shall apply to any Underwritten Bonds unless otherwise provided for in the applicable Sale Document.

(1) Bond Details. Any Bonds of a series may be sold as Underwritten Bonds. Underwritten Bonds shall be issued in denominations of \$5,000 each, or any integral multiple thereof, within a series and maturity.

(2) Bond Registrar/Bond Register. The District hereby specifies and adopts the system of registration approved by the Washington State Finance Committee from time to time through the appointment of State fiscal agencies. The District shall cause the Bond Register to be maintained by the Bond Registrar. So long as any Underwritten Bonds of a series remain outstanding, the Bond Registrar shall make all necessary provisions to permit the exchange or registration or transfer of such Underwritten Bonds at its designated office. The Bond Registrar may be removed at any time at the option of the Finance Supervisor upon prior notice to the Bond Registrar and a successor Bond Registrar appointed by the Finance Supervisor. No resignation or removal of the Bond Registrar shall be effective until a successor shall have been appointed and until the successor Bond Registrar shall have accepted the duties of the Bond Registrar hereunder. The Bond Registrar is authorized, on behalf of the District, to authenticate and deliver Underwritten Bonds transferred or exchanged in accordance with the provisions of such Bonds and this resolution and to carry out all of the Bond Registrar's powers and duties under this resolution. The Bond Registrar shall be responsible for its representations contained in the certificate of authentication on the Bonds.

(3) Registered Ownership. The District and the Bond Registrar, each in its discretion, may deem and treat the Registered Owner of each Underwritten Bond of a series as the

absolute owner thereof for all purposes (except as provided in a Continuing Disclosure Certificate), and neither the District nor the Bond Registrar shall be affected by any notice to the contrary. Payment of any such Underwritten Bond shall be made only as described in Section 3(a)(8), but such Underwritten Bond may be transferred as herein provided. All such payments made as described in Section 3(a)(8) shall be valid and shall satisfy and discharge the liability of the District upon such Underwritten Bond to the extent of the amount or amounts so paid.

(4) DTC Acceptance/Letters of Representations. The Underwritten Bonds of a series initially shall be held in fully immobilized form by DTC acting as depository. The District has executed and delivered to DTC the Letter of Representations. Neither the District nor the Bond Registrar shall have any responsibility or obligation to DTC participants or the persons for whom they act as nominees (or any successor depository) with respect to the Underwritten Bonds in respect of the accuracy of any records maintained by DTC (or any successor depository) or any DTC participant, the payment by DTC (or any successor depository) or any DTC participant of any amount in respect of the principal of or interest on Underwritten Bonds, any notice which is permitted or required to be given to Registered Owners under this resolution (except such notices as shall be required to be given by the District to the Bond Registrar or to DTC (or any successor depository)), or any consent given or other action taken by DTC (or any successor depository) as the Registered Owner. For so long as any Underwritten Bonds are held by a depository, DTC or its successor depository or its nominee shall be deemed to be the Registered Owner for all purposes hereunder, and all references herein to the Registered Owners shall mean DTC (or any successor depository) or its nominee and shall not mean the owners of any beneficial interest in such Underwritten Bonds.

(5) Use of Depository.

(A) The Underwritten Bonds of a series shall be registered initially in the name of “Cede & Co.”, as nominee of DTC, with one Underwritten Bond of each series maturing on each of the maturity dates for such Underwritten Bonds in a denomination corresponding to the total principal therein designated to mature on such date. Registered ownership of such Underwritten Bonds, or any portions thereof, may not thereafter be transferred except (i) to any successor of DTC or its nominee, provided that any such successor shall be qualified under any applicable laws to provide the service proposed to be provided by it; (ii) to any substitute depository appointed by the Finance Supervisor pursuant to subparagraph (B) below or such substitute depository’s successor; or (iii) to any person as provided in subparagraph (D) below.

(B) Upon the resignation of DTC or its successor (or any substitute depository or its successor) from its functions as depository or a determination by the Finance Supervisor to discontinue the system of book entry transfers through DTC or its successor (or any substitute depository or its successor), the Finance Supervisor may hereafter appoint a substitute depository. Any such substitute depository shall be qualified under any applicable laws to provide the services proposed to be provided by it.

(C) In the case of any transfer pursuant to clause (i) or (ii) of paragraph (A) above, the Bond Registrar shall, upon receipt of all outstanding Underwritten Bonds together with a written request on behalf of the Finance Supervisor, issue a single new Underwritten Bond for each maturity of that series then outstanding, registered in the name of such successor or such substitute depository, or their nominees, as the case may be, all as specified in such written request of the Finance Supervisor.

(D) In the event that (i) DTC or its successor (or substitute depository or its successor) resigns from its functions as depository, and no substitute depository can be obtained, or (ii) the Finance Supervisor determines that it is in the best interest of the Beneficial Owners of the Underwritten Bonds that such owners be able to obtain physical bond certificates, the ownership of such Underwritten Bonds may then be transferred to any person or entity as herein provided, and shall no longer be held by a depository. The Finance Supervisor shall deliver a written request to the Bond Registrar, together with a supply of physical bonds, to issue Underwritten Bonds as herein provided in any authorized denomination. Upon receipt by the Bond Registrar of all then outstanding Underwritten Bonds of a series together with a written request on behalf of the Finance Supervisor to the Bond Registrar, new Underwritten Bonds of such series shall be issued in the appropriate denominations and registered in the names of such persons as are requested in such written request.

(6) Registration of Transfer of Ownership or Exchange; Change in Denominations. The transfer of any Underwritten Bond may be registered and Underwritten Bonds may be exchanged, but no transfer of any such Underwritten Bond shall be valid unless it is surrendered to the Bond Registrar with the assignment form appearing on such Underwritten Bond duly executed by the Registered Owner or such Registered Owner's duly authorized agent in a manner satisfactory to the Bond Registrar. Upon such surrender, the Bond Registrar shall cancel the surrendered Underwritten Bond and shall authenticate and deliver, without charge to the Registered Owner or transferee therefor, a new Underwritten Bond (or Underwritten Bonds at the option of the new Registered Owner) of the same date, series, maturity, and interest rate and for the same aggregate principal amount in any authorized denomination, naming as Registered Owner the person or persons listed as the assignee on the assignment form appearing on the

surrendered Underwritten Bond, in exchange for such surrendered and cancelled Underwritten Bond. Any Underwritten Bond may be surrendered to the Bond Registrar and exchanged, without charge, for an equal aggregate principal amount of Underwritten Bonds of the same date, series, maturity, and interest rate, in any authorized denomination. The Bond Registrar shall not be obligated to register the transfer of or to exchange any Underwritten Bond during the 15 days preceding any principal payment or redemption date.

(7) Bond Registrar's Ownership of Bonds. The Bond Registrar may become the Registered Owner of any Underwritten Bond with the same rights it would have if it were not the Bond Registrar, and to the extent permitted by law, may act as depository for and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the right of the Registered Owners or Beneficial Owners of Bonds.

(8) Place and Medium of Payment. Both principal of and interest on the Underwritten Bonds shall be payable in lawful money of the United States of America. Interest on the Underwritten Bonds shall be calculated on the basis of a year of 360 days and twelve 30-day months. For so long as all Underwritten Bonds are held by a depository, payments of principal thereof and interest thereon shall be made as provided in accordance with the operational arrangements of DTC referred to in the Letter of Representations. In the event that the Underwritten Bonds are no longer held by a depository, interest on the Underwritten Bonds shall be paid by check or draft mailed to the Registered Owners at the addresses for such Registered Owners appearing on the Bond Register on the Record Date, or upon the written request of a Registered Owner of more than \$1,000,000 of Underwritten Bonds (received by the Bond Registrar at least by the Record Date), such payment shall be made by the Bond Registrar by wire transfer to the account within the United States designated by the Registered Owner. Principal of

the Underwritten Bonds shall be payable upon presentation and surrender of such Underwritten Bonds by the Registered Owners at the designated office of the Bond Registrar.

If any Underwritten Bond is duly presented for payment and funds have not been provided by the District on the applicable payment date, then interest will continue to accrue thereafter on the unpaid principal thereof at the rate stated on the Underwritten Bond until the Underwritten Bond is paid.

(b) *Direct Purchase Bonds.* The terms of this Section 3(b) shall apply to any Direct Purchase Bonds unless otherwise provided for in the applicable Sale Document.

(1) Bond Details. Any Bonds of a series may be sold as Direct Purchase Bonds.

(2) Bond Registrar. The Treasurer or the fiscal agent of the State shall act as Bond Registrar for any Direct Purchase Bonds. The Bond Registrar is authorized, on behalf of the District, to authenticate and deliver the Direct Purchase Bonds if transferred or exchanged in accordance with the provisions of the Direct Purchase Bonds and this resolution and to carry out all of the Bond Registrar's powers and duties under this resolution with respect to Direct Purchase Bonds.

(3) Registered Ownership. The District and the Bond Registrar may deem and treat the Registered Owner of any Direct Purchase Bond as the absolute owner for all purposes, and neither the District nor the Bond Registrar shall be affected by any notice to the contrary.

(4) Transfer or Exchange of Registered Ownership. Direct Purchase Bonds shall not be transferrable without the consent of the District unless (i) the Direct Purchaser's corporate name is changed and the transfer is necessary to reflect such change, (ii) the transferee is a successor in interest of the Direct Purchaser by means of a corporate merger, an exchange of

stock, or a sale of assets, or (iii) such transfer satisfies requirements set forth in the Sale Document relating to such Direct Purchase Bonds.

(5) Place and Medium of Payment. Both principal of and interest on Direct Purchase Bonds shall be payable in lawful money of the United States of America. Interest on Direct Purchase Bonds shall be calculated as provided in the applicable Sale Document or Loan Agreement relating to such Direct Purchase Bonds. Principal and interest on Direct Purchase Bonds shall be payable by check, warrant, ACH transfer or by other means mutually acceptable to the Direct Purchaser and the District.

Section 4. Redemption and Purchase of Bonds.

(a) *Optional Redemption.* Each Designated Representative may designate all or a portion of the maturities of the Bonds of a series as being subject to redemption at the option of the District prior to their respective maturities on the dates and at the prices set forth in the applicable Sale Document.

(b) *Mandatory Redemption.* The Bonds of a series shall be subject to mandatory redemption to the extent, if any, set forth in the applicable Sale Document approved by a Designated Representative.

(c) *Selection of Bonds for Redemption.* If the Underwritten Bonds of a series are held in book entry only form, the selection of particular Underwritten Bonds within a series and maturity to be redeemed shall be made in accordance with the operational arrangements then in effect at DTC. If the Underwritten Bonds are no longer held by a depository, the selection of such Underwritten Bonds to be redeemed and the surrender and reissuance thereof, as applicable, shall be made as provided in the following provisions of this subsection (c). If the District redeems at any one time fewer than all of the Underwritten Bonds of a series having the same maturity date,

the particular Underwritten Bonds or portions of Underwritten Bonds of such maturity to be redeemed shall be selected by lot (or in such manner determined by the Bond Registrar) in increments of \$5,000. In the case of an Underwritten Bond of a denomination greater than \$5,000, the District and the Bond Registrar shall treat each Underwritten Bond as representing such number of separate Underwritten Bonds each of the denomination of \$5,000 as is obtained by dividing the actual principal amount of such Underwritten Bond by \$5,000. In the event that only a portion of the principal sum of an Underwritten Bond is redeemed, upon surrender of such Underwritten Bond at the designated office of the Bond Registrar there shall be issued to the Registered Owner, without charge therefor, for the then unredeemed balance of the principal sum thereof, at the option of the Registered Owner, an Underwritten Bond or Bonds of like series, maturity and interest rate in any of the denominations herein authorized.

(d) *Notice of Redemption or Prepayment.*

Notice of any prepayment of Direct Purchase Bonds shall be provided by the District to the Direct Purchaser as provided in the applicable Sale Document.

For so long as the Underwritten Bonds of a series are held by a depository, notice of redemption (which notice may be conditional) shall be given in accordance with the operational arrangements of DTC as then in effect, and neither the District nor the Bond Registrar will provide any notice of redemption to any Beneficial Owners. Unless waived by any Registered Owner of Underwritten Bonds to be redeemed, official notice of any such redemption shall be given by the Bond Registrar on behalf of the District by mailing a copy of an official redemption notice by first class mail at least 20 days and not more than 60 days prior to the date fixed for redemption to the Registered Owner of the Underwritten Bond or Bonds to be redeemed at the address shown on the

Bond Register or at such other address as is furnished in writing by such Registered Owner to the Bond Registrar.

All official notices of redemption shall be dated and shall state: (A) the redemption date; (B) the redemption price; (C) if fewer than all outstanding Underwritten Bonds of such series are to be redeemed, the identification by maturity (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed; (D) any conditions to redemption; (E) that (unless such notice is conditional or rescinded) on the redemption date the redemption price will become due and payable upon each such Underwritten Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date; and (F) the place where such Underwritten Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the designated office of the Bond Registrar.

On or prior to any redemption date, unless any condition to such redemption has not been satisfied or waived or notice of such redemption has been rescinded, the District shall deposit with the Bond Registrar an amount of money sufficient to pay the redemption price of all the Underwritten Bonds or portions of Underwritten Bonds which are to be redeemed on that date. The District retains the right to rescind any redemption notice and the related optional redemption of Underwritten Bonds by giving notice of rescission to the affected Registered Owners at any time on or prior to the scheduled redemption date. Any notice of optional redemption that is so rescinded shall be of no effect, and the Underwritten Bonds for which the notice of optional redemption has been rescinded shall remain outstanding.

If notice of redemption has been given and not rescinded or revoked, or if the conditions set forth in a conditional notice of redemption have been satisfied or waived, the Underwritten Bonds or portions of Underwritten Bonds to be redeemed shall, on the redemption date, become

due and payable at the redemption price therein specified, and, if the Bond Registrar then holds sufficient funds to pay such Underwritten Bonds at the redemption price, then from and after such date such Underwritten Bonds or portions of Underwritten Bonds shall cease to bear interest. Upon surrender of such Underwritten Bonds for redemption in accordance with said notice, such Underwritten Bonds shall be paid by the Bond Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. All Underwritten Bonds which have been redeemed shall be canceled by the Bond Registrar and shall not be reissued.

In addition to the foregoing notice, further notice shall be given by the District as set out below, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (A) the CUSIP numbers of all Underwritten Bonds being redeemed; (B) the date of issue of the Underwritten Bonds as originally issued; (C) the rate of interest borne by each Underwritten Bond being redeemed; (D) the maturity date of each Underwritten Bond being redeemed; and (E) any other descriptive information needed to identify accurately the Underwritten Bonds being redeemed. Each further notice of redemption may be sent pursuant to the Continuing Disclosure Certificate and with such additional information as the District shall deem appropriate, but such mailings shall not be a condition precedent to the redemption of such Underwritten Bonds.

The foregoing notice provisions of this Section 4, including but not limited to the information to be included in redemption notices and the persons designated to receive notices, may be amended by additions, deletions and changes in order to maintain compliance with duly

promulgated regulations and recommendations regarding notices of redemption of municipal securities.

Section 5. Form of Bonds.

The Bonds shall be in substantially the following form:

[DTC LANGUAGE]
[TRANSFER RESTRICTIONS]
UNITED STATES OF AMERICA
NO. _____ \$ _____
STATE OF WASHINGTON
SOUTH KING FIRE
KING COUNTY, WASHINGTON

[LIMITED][UNLIMITED] TAX GENERAL OBLIGATION [REFUNDING] BOND, 2025

INTEREST RATE: % MATURITY DATE: CUSIP NO.:
REGISTERED OWNER: CEDE & Co.
PRINCIPAL AMOUNT:

SOUTH KING FIRE, KING COUNTY, WASHINGTON (the “District”), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns, on the Maturity Date identified above, the Principal Amount indicated above and to pay interest thereon from _____, 20____, or the most recent date to which interest has been paid or duly provided for until payment of this bond at the Interest Rate set forth above, payable on _____, 20____, and _____ thereafter on the first days of each succeeding _____ and _____.

Both principal of and interest on this bond are payable in lawful money of the United States of America. [For so long as the bonds of this issue are held in fully immobilized form, payments of principal and interest thereon shall be made as provided in accordance with the operational arrangements of The Depository Trust Company (“DTC”) referred to in the Blanket Issuer Letter of Representations (the “Letter of Representations”) from the District to DTC. The fiscal agency of the State of Washington is acting as the registrar, authenticating agent and paying agent for the bond of this issue (the “Bond Registrar”).]

This bond is one of an authorized issue of bonds of like date and tenor, except as to number, amount, rate of interest, redemption provisions and date of maturity, in the aggregate principal

amount of \$ _____, and is issued pursuant to Resolution No. ____ (the “Bond Resolution”) adopted by the Board of Fire Commissioners of the District (the “Board”) on _____, 2025, to provide funds [to construct, equip, renovate, acquire and make other capital improvements to facilities of the District and to pay costs of issuance for the bonds] [to defease and refund certain general obligation bonds of the District, and to pay costs of issuance for the bonds]. Capitalized terms used in this bond and not otherwise defined shall have the meanings given them in the Bond Resolution.

The bonds of this issue are [not] subject to redemption prior to their stated maturities as provided in the Sale Document.

[The District hereby irrevocably covenants and agrees with the owner of this bond that it will include in its annual budget and levy taxes annually, within and as a part of the tax levy permitted to the District without a vote of the electorate, upon all the property subject to taxation in amounts sufficient, together with other money legally available therefor, to pay the principal of and interest on this bond as the same shall become due. The full faith, credit and resources of the District are hereby irrevocably pledged for the annual levy and collection of such taxes and the prompt payment of such principal and interest. The pledge of tax levies may be discharged prior to maturity of the bonds by making provision for the payment thereof on the terms and conditions set forth in the Bond Resolution.]

[The District has irrevocably covenanted that, unless the principal of and interest on the bonds of this issue are paid from other sources, it will make annual levies of taxes without limitation as to rate or amount upon all of the property in the District subject to taxation in amounts sufficient to pay the principal of and interest on the bonds of this issue as the same shall become due. The full faith, credit and resources of the District are hereby irrevocably pledged for the annual levy and collection of such taxes and the prompt payment of such principal and interest. The pledge of tax levies may be discharged prior to maturity of the bonds by making provision for the payment thereof on the terms and conditions set forth in the Bond Resolution.]

This bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Resolution until the Certificate of Authentication hereon shall have been manually signed by or on behalf of the Bond Registrar.

It is hereby certified that all acts, conditions and things required by the Constitution and statutes of the State of Washington to exist, to have happened, been done and performed precedent to and in the issuance of this bond have happened, been done and performed and that the issuance of this bond and the bonds of this issue does not violate any constitutional, statutory or other limitation upon the amount of bonded indebtedness that the District may incur.

IN WITNESS WHEREOF, South King Fire, King County, Washington, has caused this bond to be executed by the manual or facsimile signatures of the Chair and Secretary of its Board of Fire Commissioners and the seal of the District to be impressed or imprinted hereon as of this ____ day of _____, 2025.

SOUTH KING FIRE, KING COUNTY,
WASHINGTON

By _____ /s/ manual or facsimile
Chair, Board of Fire Commissioners

ATTEST:

/s/ manual or facsimile
Secretary, Board of Fire
Commissioners

The Bond Registrar's Certificate of Authentication on the Bonds shall be in substantially the following form:

DATE OF AUTHENTICATION: _____

CERTIFICATE OF AUTHENTICATION

This is one of the [Limited][Unlimited] Tax General Obligation [Refunding] Bonds, 2025 of the District, dated _____, 2025, as described in the Bond Resolution.

WASHINGTON STATE FISCAL AGENT, as
Registrar

By _____
Authorized Signer

[FOR DIRECT PURCHASE BONDS]

CERTIFICATE OF AUTHENTICATION

Date of Authentication: _____

This Bond is the [Limited][Unlimited] Tax General Obligation [Refunding] Bonds, 2025 of the District, dated _____, 20__, described in the within-mentioned Bond Resolution.

[_____] , as Bond Registrar

Section 6. Execution of Bonds.

The Bonds of each series shall be executed on behalf of the District with the facsimile or manual signatures of the Chair and Secretary of its Board. In case either or both of the officers who have signed or attested any of the Bonds cease to be such officer before such Bonds have

been actually issued and delivered, such Bonds shall be valid nevertheless and may be issued by the District with the same effect as though the persons who had signed or attested such Bonds had not ceased to be such officers, and any Bond may be signed or attested on behalf of the District by officers who at the date of actual execution of such Bond are the proper officers, although at the nominal date of execution of such Bond such officer was not an officer of the District.

Only Bonds that bear a Certificate of Authentication in the form set forth in Section 5, manually executed by the Bond Registrar, shall be valid or obligatory for any purpose or entitled to the benefits of this resolution. Such Certificate of Authentication shall be conclusive evidence that the Bonds so authenticated have been duly executed, authenticated and delivered and are entitled to the benefits of this resolution.

Section 7. Lost or Destroyed Bonds.

If any Bonds are lost, stolen or destroyed, the Bond Registrar may authenticate and deliver a new Bond or Bonds of like amount, maturity and tenor to the Registered Owner upon the owner's paying the expenses and charges of the Bond Registrar and the District in connection with preparation and authentication of the replacement Bond or Bonds and upon filing with the Bond Registrar and the District evidence satisfactory to both that such Bond or Bonds were actually lost, stolen or destroyed and of his or her ownership, and upon furnishing the District and the Bond Registrar with indemnity satisfactory to both.

Section 8. Bond Funds; Pledge of Taxes and Credit.

(a) *2025 LTGO Bond Fund.* The District shall maintain a separate fund called the "Limited Tax General Obligation Bond Debt Service Fund, 2025" (the "2025 LTGO Bond Fund"), which shall be held for the benefit of the owners of the 2025 LTGO Bonds until all 2025 LTGO

Bonds are paid or deemed paid. Money in the 2025 LTGO Bond Fund shall be used solely to pay principal of and interest on the 2025 LTGO Bonds as provided in this resolution.

For so long as any 2025 LTGO Bonds remain outstanding, the District hereby irrevocably obligates and binds itself to set aside and pay into the 2025 LTGO Bond Fund out of available money, on or prior to the principal or interest payment date, an amount sufficient (with other amounts available in the 2025 LTGO Bond Fund) to pay all 2025 LTGO Bond principal and interest which is due on that payment date. On or before each payment date the District or the Treasurer shall transfer to the Bond Registrar the amount due on the 2025 LTGO Bonds on that payment date. Money in the 2025 LTGO Bond Fund not needed to pay the interest or principal next coming due may temporarily be deposited in legal investments for District funds, but only to the extent that the same are acquired and disposed of at Fair Market Value. All interest earned and profits derived from such investments shall be retained in and become a part of the 2025 LTGO Bond Fund.

The District hereby irrevocably covenants and agrees for as long as any of the 2025 LTGO Bonds are outstanding and unpaid that each year it will include in its budget and levy an ad valorem tax upon all the property within the District subject to taxation in an amount that will be sufficient, together with all other revenues and money of the District legally available for such purposes, to pay the principal of and interest on the 2025 LTGO Bonds when due.

The District hereby irrevocably pledges that the annual tax provided for herein to be levied for the payment of such principal and interest shall be within and as a part of the tax levy permitted to fire protection districts without a vote of the people, and that a sufficient portion of each annual levy to be levied and collected by the District prior to the full payment of the principal of and interest on the 2025 LTGO Bonds will be and is hereby irrevocably set aside, pledged and

appropriated for the payment of the principal of and interest on the 2025 LTGO Bonds. The full faith, credit and resources of the District are hereby irrevocably pledged for the annual levy and collection of said taxes and for the prompt payment of the principal of and interest on the 2025 LTGO Bonds when due.

(b) *2025 UTGO Bond Fund.* The District shall maintain a separate fund called the “Unlimited Tax General Obligation Bond Debt Service Fund, 2025” (the “2025 UTGO Bond Fund”), which shall be held for the benefit of the owners of the 2025 UTGO Bonds until all 2025 UTGO Bonds are paid or deemed paid. Money in the 2025 UTGO Bond Fund shall be used solely to pay principal of and interest on the 2025 UTGO Bonds as provided in this resolution.

For so long as any 2025 UTGO Bonds remain outstanding, the District hereby irrevocably obligates and binds itself to set aside and pay into the 2025 UTGO Bond Fund out of available money, on or prior to the principal or interest payment date, an amount sufficient (with other amounts available in the 2025 UTGO Bond Fund) to pay all 2025 UTGO Bond principal and interest which is due on that payment date. On or before each payment date the District or the Treasurer shall transfer to the Bond Registrar the amount due on the 2025 UTGO Bonds on that payment date. Money in the 2025 UTGO Bond Fund not needed to pay the interest or principal next coming due may temporarily be deposited in legal investments for District funds, but only to the extent that the same are acquired and disposed of at Fair Market Value. All interest earned and profits derived from such investments shall be retained in and become a part of the 2025 UTGO Bond Fund.

The District hereby irrevocably covenants that, unless the principal of and interest on the 2025 UTGO Bonds are paid from other sources, it will make annual levies of taxes without limitation as to rate or amount upon all of the property subject to taxation in amounts sufficient to

pay such principal and interest as the same shall become due. None of the money in the 2025 UTGO Bond Fund shall be used for any other purpose than the payment of the principal of and interest on the 2025 UTGO Bonds.

The full faith, credit and resources of the District are hereby irrevocably pledged for the annual levy and collection of such taxes and for the prompt payment of the principal of and interest on the 2025 UTGO Bonds when due.

Section 9. Defeasance.

In the event that money and/or Government Obligations, maturing at such time or times and bearing interest to be earned thereon in amounts (together with such money, if necessary) sufficient to redeem and retire part or all of the Bonds in accordance with their terms, are set aside in a special account of the District to effect such redemption and retirement, and such money and the principal of and interest on such Government Obligations are irrevocably set aside and pledged for such purpose, then no further payments need be made into the applicable Bond Fund for the payment of the principal of and interest on the Bonds so provided for, and such Bonds shall cease to be entitled to any lien, benefit or security of this resolution except the right to receive the money so set aside and pledged, and such Bonds shall be deemed not to be outstanding hereunder.

The District shall give or cause to be given written notice of defeasance in accordance with the Continuing Disclosure Certificate.

Section 10. Tax Covenants.

The District will take all actions necessary to assure the exclusion of interest on any Bonds from the gross income of the owners of such Bonds to the same extent as such interest is permitted to be excluded from gross income under the Code as in effect on the date of issuance of such Bonds, including but not limited to the following:

(a) *Private Activity Bond Limitation.* The District will assure that the proceeds of the Bonds are not so used as to cause the Bonds to satisfy the private business tests of Section 141(b) of the Code or the private loan financing test of Section 141(c) of the Code.

(b) *Limitations on Disposition of Improvements.* The District will not sell or otherwise transfer or dispose of (i) any personal property components of the projects financed and refinanced with proceeds of Bonds other than in the ordinary course of an established government program under Treasury Regulation § 1.141-2(d)(4) or (ii) any real property components of the projects financed and refinanced with proceeds of Bonds, unless it has received an opinion of Bond Counsel to the District to the effect that such disposition will not adversely affect the treatment of interest on the Bonds as excludable from gross income for federal income tax purposes.

(c) *Federal Guarantee Prohibition.* The District will not take any action or permit or suffer any action to be taken if the result of such action would be to cause any of the Bonds to be “federally guaranteed” within the meaning of Section 149(b) of the Code.

(d) *Rebate Requirement.* The District will take any and all actions necessary to assure compliance with Section 148(f) of the Code, relating to the rebate of excess investment earnings, if any, to the federal government, to the extent that such section is applicable to the Bonds.

(e) *No Arbitrage.* The District will not take, or permit or suffer to be taken, any action with respect to the proceeds of the Bonds which, if such action had been reasonably expected to have been taken, or had been deliberately and intentionally taken, on the date of issuance of the Bonds would have caused the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code.

(f) *Registration Covenant.* The District will maintain a system for recording the ownership of each Bond that complies with the provisions of Section 149 of the Code until all Bonds have been surrendered and canceled.

(g) *Record Retention.* The District will retain its records of all accounting and monitoring it carries out with respect to the Bonds for at least three years after the Bonds mature or are redeemed (whichever is earlier); however, if the Bonds are redeemed and refunded, the District will retain its records of accounting and monitoring at least three years after the earlier of the maturity or redemption of the obligations that refunded the Bonds.

(h) *Compliance with Federal Tax Certificate.* The District will comply with the provisions of the Federal Tax Certificate with respect to a series of Bonds, which are incorporated herein as if fully set forth herein. In the event of any conflict between this section and the Federal Tax Certificate, the provisions of the Federal Tax Certificate will prevail.

The covenants of this section will survive payment in full or defeasance of the Bonds

Section 11. Sale of the Bonds; Delegation.

(a) *Bond Sale.* The Board has determined that it would be in the best interest of the District to delegate to the Designated Representatives for a limited time the authority to authorize the Bonds to be issued in one or more series, to approve the method of sale, the interest rates, maturity dates, redemption terms and principal maturities for each series of Bonds, and to designate the Refunded Bonds, if any, from the Refunding Candidates. The Designated Representatives are each hereby authorized to approve the issuance, from time to time, on a single date or on multiple dates to be determined to be in the best interest of the District, of one or more series of Bonds and determine whether the Bonds of such series shall be sold in a private placement to a Direct Purchaser or to an Underwriter through a negotiated sale, as set forth below.

(b) *Method of Sale.* If a Designated Representative determines that the Bonds of a series are to be sold by private placement, a Designated Representative shall solicit proposals to purchase the Direct Purchase Bonds and select the Direct Purchaser that submits the proposal that is in the best interest of the District. Direct Purchase Bonds shall be sold to the Direct Purchaser pursuant to the terms of a Loan Agreement.

If a Designated Representative determines that the Bonds of a series are to be sold by negotiated public sale to the Underwriter, such Bonds shall be sold to the Underwriter pursuant to the terms of a Bond Purchase Contract.

(c) *Sale Parameters.* Subject to the terms and conditions set forth in this Section 11, each Designated Representative is hereby authorized to approve the method of sale and the final interest rates, aggregate principal amount, principal maturities, and redemption rights for any series of the Bonds in the manner provided hereafter so long as:

(1) the aggregate principal amount of the Bonds issued pursuant to this resolution does not exceed \$41,000,000;

(2) the Bonds of each series are sold (in the aggregate) at a price not less than 98% and not greater than 140%;

(3) the true interest cost for the 2025 LTGO Bonds (in the aggregate) does not exceed 6.00%;

(4) the true interest cost for the 2025 UTGO Bonds (in the aggregate) does not exceed 5.00%;

(5) the final maturity of the 2025 LTGO Bonds is no later than December 1, 2045;

(6) the final maturity of the 2025 UTGO Bonds is no later than December 1, 2035;

(7) any 2025 UTGO Bonds are sold for a price that results in a minimum net present value debt service savings over the Refunded Bonds of 3.00%; and

(8) the Bonds conform to all other terms of this resolution.

(d) *Bond Sale; Sale Document.* Subject to the terms and conditions set forth in this Section 11, each Designated Representative is hereby authorized to execute the final form of Sale Document for a series of Bonds. Following the execution of a Sale Document, a Designated Representative shall provide a report to the Board describing the final terms of the series of Bonds approved pursuant to the authority delegated in this section.

The authority granted to the Designated Representatives by this Section 11 shall expire on December 31, 2025. If a Sale Document for Bonds of a series has not been executed on or prior to December 31, 2025, the authorization for the issuance of those Bonds shall be rescinded, and any remaining portion of the Bonds authorized under this resolution may not be issued nor their sale approved unless such Bonds are re-authorized by resolution of the Board. The resolution re-authorizing the issuance and sale of such Bonds may be in the form of a new resolution repealing this resolution in whole or in part (only with respect to the Bonds not issued) or may be in the form of an amendatory resolution approving a purchase contract or establishing terms and conditions for the authority delegated under this Section 11.

(e) *Delivery of Bonds; Documentation.* Upon the passage and approval of this resolution, the proper officials of the District, including but not limited to the Designated Representatives, are authorized and directed to undertake all actions necessary for the prompt execution and delivery of each series of Bonds to the Purchaser and further to execute all closing

certificates and documents required to effect the closing and delivery of each series of Bonds in accordance with the terms of the applicable Sale Document. Such documents may include, but are not limited to, documents related to a municipal bond insurance policy delivered by an insurer to insure the payment when due of the principal of and interest on all or a portion of the Bonds as provided therein, if such insurance is determined by a Designated Representative to be in the best interest of the District.

(f) *Preliminary and Final Official Statements.* Each Designated Representative is hereby authorized to deem final the preliminary Official Statement(s) relating to a series of Underwritten Bonds for the purposes of the Rule. Each Designated Representative is further authorized to approve for purposes of the Rule, on behalf of the District, the final Official Statement(s) relating to the issuance and sale of a series of Underwritten Bonds and the distribution of the final Official Statement pursuant thereto with such changes, if any, as may be deemed to be appropriate.

(g) *Continuing Disclosure Undertaking.* The District covenants to execute and deliver at the time of Closing of a series of Underwritten Bonds a Continuing Disclosure Certificate consistent with the Rule. Each Designated Representative is hereby authorized to execute and deliver a Continuing Disclosure Certificate upon the issuance, delivery and sale of each series of Underwritten Bonds with such terms and provisions as such officer shall deem appropriate and in the best interest of the District.

Section 12. Application of Bond Proceeds; Plan of Refunding.

(a) *2025 LTGO Bonds.* The net proceeds of sale of the 2025 LTGO Bonds shall be deposited in the Capital Improvements Fund (the “Capital Improvements Fund”) hereby authorized to be created and shall be used for the purposes of paying costs of the New Money

Projects and costs of issuance for the 2025 LTGO Bonds as set forth in the closing memorandum prepared in connection with the issuance of the 2025 LTGO Bonds. Money in the Capital Improvements Fund may be invested in any legal investments for District funds, but only to the extent that the same are acquired and disposed of at Fair Market Value. Earnings on such investments shall accrue to the benefit of the Capital Improvements Fund.

If any or all New Money Projects have been completed, or their completion duly provided for, or their completion found to be impractical, the District may apply the proceeds of the 2025 LTGO Bonds or any portion thereof to other portions of the New Money Projects, or to other capital purposes of the District, or transfer such proceeds to the 2025 LTGO Bond Fund to pay principal on the 2025 LTGO Bonds, as the Board in its discretion shall determine.

(b) *2025 UTGO Bonds.* For the purpose of refunding and/or defeasing the 2015 Bonds and paying costs of issuance for the 2025 UTGO Bonds, the District shall apply the net proceeds of the 2025 UTGO Bonds to defease and/or refund the Refunded Bonds as set forth herein. The Refunded Bonds shall include all or a portion of the Refunding Candidates as designated by a Designated Representative and set forth in the applicable Sale Document.

Net proceeds of any 2025 UTGO Bonds shall either be remitted to the District or deposited with the Escrow Agent pursuant to an Escrow Agreement, and shall be used immediately upon receipt thereof to defease and/or refund the Refunded Bonds as authorized by the 2015 Bond Resolution and to pay costs of issuance of such 2025 UTGO Bonds as set forth in the closing memorandum prepared in connection with the issuance of the 2025 UTGO Bonds.

Any 2025 UTGO Bond proceeds and any other available funds of the District, if any, deposited with the Escrow Agent shall be used to defease the Refunded Bonds and discharge the obligation thereon by either being held uninvested as cash or by the purchase of Acquired

Obligations bearing such interest and maturing as to principal and interest in such amounts and at such times which, together with any necessary beginning cash balance, will provide for the payment of interest on such Refunded Bonds on the Call Date and the redemption price of such Refunded Bonds on the Call Date. Such Acquired Obligations, if any, shall be purchased at a yield not greater than the yield permitted by the Code and regulations relating to acquired obligations in connection with refunding the bond issues.

(c) *Escrow Agent/Escrow Agreement.* U.S. Bank Trust Company, National Association is hereby appointed as Escrow Agent. The proceeds of any 2025 UTGO Bonds remaining after acquisition of the Acquired Obligations, if any, and provision for the necessary beginning cash balance shall be used to pay expenses of the acquisition and safekeeping of the Acquired Obligations and costs of issuance of the 2025 UTGO Bonds and the administrative costs of the refunding. In order to carry out the purposes of this section, each Designated Representative is authorized and directed to execute and deliver the Escrow Agreement to the Escrow Agent.

(d) *Call for Redemption of Refunded Bonds.* If a Designated Representative determines to proceed with the refunding of all or a portion of the Refunding Candidates, the District hereby agrees to set aside available funds of the District and sufficient funds out of proceeds of the 2025 UTGO Bonds, including from the purchase of the Acquired Obligations, if any, to make payments described above. The District authorizes each Designated Representative to call the Refunded Bonds for redemption in accordance with the provisions of the 2015 Bond Resolution. Such defeasance and call for redemption of the Refunded Bonds shall be irrevocable after the issuance of the 2025 UTGO Bonds. The Escrow Agent is hereby authorized to carry out the terms of the Escrow Agent on behalf of the District, including the giving of notice of defeasance and

redemption of the Refunded Bonds in accordance with the applicable provisions of the 2015 Bond Resolution.

Section 13. General Authorization and Ratification

The Chair and Secretary of the Board and other appropriate officers of the District are authorized to take any actions and to execute documents as in their judgment may be necessary or desirable in order to carry out the terms of, and complete the transactions contemplated by, this resolution. All acts taken pursuant to the authority of this resolution but prior to its effective date are hereby ratified.

Section 14. Severability.

If any provision in this resolution is declared by any court of competent jurisdiction to be contrary to law, then such provision shall be null and void and shall be deemed separable from the remaining provisions of this resolution and shall in no way affect the validity of the other provisions of this resolution or of the Bonds.

Section 15. Effective Date.

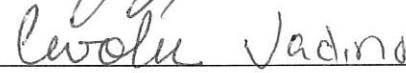
This resolution shall become effective immediately upon its adoption.

Adopted by the Board of Fire Commissioners of South King Fire, King County, Washington, at a regular meeting thereof held this 24th day of June, 2025.

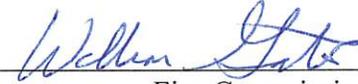
SOUTH KING FIRE, KING COUNTY,
WASHINGTON



Chair and Fire Commissioner



Vice Chair and Fire Commissioner



Fire Commissioner



Fire Commissioner



Fire Commissioner

ATTEST



Secretary, Board of Fire
Commissioners

CERTIFICATE

I, the undersigned, Secretary of the Board of Fire Commissioners of South King Fire, King County, Washington (the "District"), and keeper of the records of the Board of Fire Commissioners (the "Board"), DO HEREBY CERTIFY:

1. That the attached resolution is a true and correct copy of Resolution No. 667 of the Board (the "Resolution"), duly passed at a regular meeting thereof held on the 24th day of June, 2025.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Board voted in the proper manner for the passage of said Resolution; that all other requirements and proceedings incident to the proper passage of said Resolution have been duly fulfilled, carried out and otherwise observed; and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 24th day of June, 2025.


Secretary, Board of Fire Commissioners