

KETCHUM URBAN RENEWAL AGENCY  
Blaine County, Idaho

REVENUE ALLOCATION (TAX INCREMENT)  
REFUNDING BONDS, SERIES 2010  
PRINCIPAL AMOUNT \$6,440,000

ORDER TO AUTHENTICATE AND DELIVER BONDS

The undersigned, on behalf of the Ketchum Urban Renewal Agency, Blaine County, Idaho (the Agency), pursuant to Resolution No. 10-URA2 of the Agency, adopted on May 3, 2010, as amended by Resolution No. 10-URA3 of the Agency, adopted on May 17, 2010 (the Bond Resolution), does hereby authorize and direct U.S. Bank National Association, as Trustee, to authenticate and deliver, in accordance with the Bond Resolution, the Ketchum Urban Renewal Agency of Ketchum, Idaho, Revenue Allocation (Tax Increment) Refunding Bonds, Series 2010, in the aggregate principal amount of \$6,440,000 (the Bonds).

The Trustee is further authorized and directed, pursuant to the Bond Resolution, from the \$6,187,912.95 received by the Trustee (\$6,440,000.00 par amount of Bonds, less original issue discount of \$68,937.05, less underwriter's fee of \$104,650.00, less underwriter's expense of \$1,500, less costs of issuance of \$77,000) to make the following payments and deposits:

Payment to Series 2007A Noteholder	\$1,043,500.00
Payment to Series 2007B Noteholder	\$2,582,166.65
Payment to Series 2007C Noteholder	\$2,005,249.84
Deposit to Debt Service Reserve Account	\$ 549,625.00
Trustee's Fees	\$ 2,500.00
Contingency and Rounding to Agency	\$ 4,871.46

TOTAL \$6,187,912.95

The Trustee is further directed to pay and redeem on this date the outstanding Series 2007A Notes, the outstanding Series 2007B Notes, and the Series 2007C Notes, including principal and interest. Any funds remaining after payments to the Noteholders, payment to Trustee, and deposit to the Debt Service Reserve Account shall be remitted to the Agency.

DATED as of the 19th day of August, 2010.

KETCHUM URBAN RENEWAL AGENCY  
Blaine County, Idaho

By  \_\_\_\_\_  
Chairman of the Board of Commissioners