

KETCHUM URBAN RENEWAL AGENCY
Blaine County, Idaho

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

SIGNATURE AND NO LITIGATION CERTIFICATE

RANDY HALL, as Chairman of the Board of Commissioners, and SANDY E. CADY, as Secretary and Treasurer, of the Ketchum Urban Renewal Agency (the "Agency"), of Blaine County, Idaho, hereby certify that our signatures appearing on each of the Ketchum Urban Renewal Agency Revenue Allocation (Tax Increment) Refunding Bonds, Series 2010 (the "Series 2010 Refunding Bonds"), in the aggregate principal amount of \$6,440,000, as hereinafter described, are true and correct.

The Series 2010 Refunding Bonds are dated as of August 19, 2010, are issued in fully registered form in the denomination of \$5,000 each or integral multiples thereof within a maturity, and mature serially on October 15 of each year, in the principal amounts and at the rates of interest as shown in the following schedule:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
10/15/2011	\$50,000	2.000%
10/15/2012	\$65,000	2.250%
10/15/2013	\$80,000	2.500%
10/15/2014	\$95,000	2.750%
10/15/2015	\$110,000	3.250%
10/15/2016	\$120,000	3.500%
10/15/2017	\$140,000	4.000%
10/15/2018	\$160,000	4.250%
10/15/2019	\$180,000	4.500%
10/15/2020	\$200,000	4.500%
10/15/2021	\$240,000	4.750%
10/15/2022	\$260,000	4.800%
10/15/2023	\$295,000	5.000%
10/15/2024	\$310,000	5.000%
10/15/2029	\$1,800,000	5.300%
10/15/2034	\$2,335,000	5.500%

The Series 2010 Refunding Bonds bear interest from August 19, 2010, at the rates set forth above, payable solely to the registered owners thereof, commencing on April 15, 2011, and semiannually on each October 15 and April 15 thereafter, to their respective dates of maturity or prior redemption.

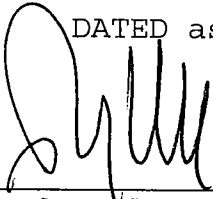
We further certify that we are now, and were on the date of said Series 2010 Refunding Bonds and on the date of signing this Certificate, the duly qualified and acting officers of the Agency as indicated herein and duly authorized to execute the same.

We further certify that the seal of the Agency which is printed upon the Series 2010 Refunding Bonds is a true and correct facsimile of the Official Seal of the Agency, and is the legally adopted, proper, and only official seal of the Agency.

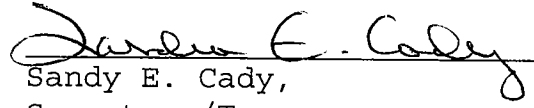
We further certify that said Series 2010 Refunding Bonds have been in all respects duly executed pursuant to our authority as such officers; that only the Series 2010 Refunding Bonds above described have been issued pursuant to such authority; that the proceedings or records which have been certified to the purchaser of said Series 2010 Refunding Bonds or to the attorneys approving the same have not been repealed, amended, or changed in any manner, and that there has been no material change in the facts affecting said Series 2010 Refunding Bonds.

We further certify that no litigation or proceeding of any nature is now pending, or, to our knowledge, threatened in any court or administrative body nor is there any basis for restraining, limiting, or enjoining the issuance, sale, execution, or delivery of said Series 2010 Refunding Bonds, the means provided for the payment of the principal of and interest on the Series 2010 Refunding Bonds, the Issuer from functioning and collecting revenues, including payments on the Bonds, pursuant to the Resolution, the revenue pledged to the Bonds, or the pledge thereof, or questioning the proceedings and authority under which the same is made, or affecting the validity of the Series 2010 Refunding Bonds thereunder; and that neither the corporate existence, the organization, or boundaries of the Agency nor the title of the present officers to their respective offices or their ability or right to exercise and hold their respective positions is being contested.

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



Randy Hall
Chairman, Board of Commissioners
Ketchum Urban Renewal Agency



Sandy E. Cady,
Secretary/Treasurer
Ketchum Urban Renewal Agency