

UNDERWRITER'S CERTIFICATE

I, the undersigned, do hereby certify that I am an officer of Wedbush Securities Inc. (the "Underwriter"), the original purchaser of the Bonds hereinafter described, and as such officer I do further certify as follows:

1. The Underwriter acknowledges that this Certificate is given in part as the basis for certain representations made in the Tax Certificate (the "Tax Certificate") by Ketchum Urban Renewal Agency, Blaine County, Idaho (the "Issuer") under Section 1.148-2(b) of the federal income tax regulations relating to arbitrage bonds as defined in Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), with regard to the \$6,440,000 Revenue Allocation (Tax Increment) Refunding Bonds, Series 2010, of the Issuer (the "Bonds").

2. The Underwriter and the Issuer have entered into an agreement (the "Agreement") dated August 5, 2010 (the "Sale Date"), concerning the purchase by the Underwriter from the Issuer of the Bonds.

3. The Agreement is in full force and effect and has not been repealed, rescinded, or amended.

4. Based on the experience of the undersigned with similar transactions, none of the interest rates on the Bonds, the Underwriter's spread, or the production or profits in connection with the purchase and sale of the Bonds, is unreasonably high.

5. Based on the experience of the undersigned with similar transactions, the purchase price paid to the Issuer for the Bonds by the Underwriter is not unreasonably low.

6. The purchase prices of the Bonds set forth below do not exceed the fair market value of the Bonds as of the Sale Date.

7. Based upon our calculations, the weighted average maturity of the Bonds, taking into account the respective issue prices of the Bonds, is not less than five years.

8. The Underwriter has paid \$6,440,000.00 for the Bonds, less an original issue discount of \$63,937.05, less an underwriter's fee of \$104,650.00,

9. The Underwriter has made a bona fide offering of the Bonds to the public (not including bond houses or brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) and hereby confirms that the initial offering price of each maturity of the Bonds, as shown in detail below, is the price at which a substantial amount of each such

maturity was sold, to the public. For this purpose, 10 percent is treated as a substantial amount.

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Reoffering Price as a Percentage of Par</u>
10/15/2011	\$50,000	100.000%
10/15/2012	\$65,000	99.685%
10/15/2013	\$80,000	99.697%
10/15/2014	\$95,000	99.608%
10/15/2015	\$110,000	99.527%
10/15/2016	\$120,000	98.904%
10/15/2017	\$140,000	99.687%
10/15/2018	\$160,000	100.000%
10/15/2019	\$180,000	100.367%
10/15/2020	\$200,000	98.791%
10/15/2021	\$240,000	99.140%
10/15/2022	\$260,000	98.635%
10/15/2023	\$295,000	99.516%
10/15/2024	\$310,000	98.498%
10/15/2029	\$1,800,000	98.807%
10/15/2034	\$2,335,000	98.676%

IN WITNESS WHEREOF, I hereunto affix my official signature as of this 19th day of August, 2010.

WEDBUSH SECURITIES INC.



By: David C. Ulbricht

Title: Managing Director