

[ENHANCED BOND CAPTION]

CERTIFICATE OF
CREDIT ENHANCEMENT ELIGIBILITY BOARD

The undersigned, on behalf of the Credit Enhancement Eligibility Board, certifies that the information set forth in the [Official Statement], dated _____, 20[___], relating to the above-referenced bonds under “ARIZONA PUBLIC SCHOOL CREDIT ENHANCEMENT PROGRAM” and in APPENDIX [H] – “FORM OF CREDIT ENHANCEMENT FUND CERTIFICATE” is true and correct in all material respects.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the undersigned has hereunto set his signature on behalf of the Credit Enhancement Eligibility Board this [] day of _____, 20[].

CREDIT ENHANCEMENT ELIGIBILITY BOARD

By: _____
Kirk Adams, Governor's Designee and
Authorized Signatory

*[Signature page to Certificate of Credit Enhancement Eligibility Board –
[INSERT SCHOOL NAME] Projects]*