

ASSOCIATE MEMBERSHIP AGREEMENT
by and between the
CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY
and the
COUNTY OF SANTA BARBARA, CALIFORNIA

THIS ASSOCIATE MEMBERSHIP AGREEMENT (this “Associate Membership Agreement”), dated as of _____, 2010 by and between CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY (the “Authority”) and the COUNTY OF SANTA BARBARA, CALIFORNIA, a political subdivision, duly organized and existing under the laws of the State of California (the “County”);

WITNESSETH:

WHEREAS, the Cities of Selma, Lancaster and Eureka (individually, a “Member” and collectively, the “Members”), have entered into a Joint Powers Agreement, dated as of June 1, 2006 (the “Agreement”), establishing the Authority and prescribing its purposes and powers; and

WHEREAS, the Agreement designates the Executive Committee of the Board of Directors and the President of the California Association for Local Economic Development as the initial Board of Directors of the Authority; and

WHEREAS, the Authority has been formed for the purpose, among others, to assist for profit and nonprofit corporations and other entities to obtain financing for projects and purposes serving the public interest; and

WHEREAS, the Agreement permits any other local agency in the State of California to join the Authority as an associate member (an “Associate Member”); and

WHEREAS, the County desires to become an Associate Member of the Authority;

WHEREAS, Board of Supervisors of the County has adopted a resolution approving the Associate Membership Agreement and the execution and delivery thereof;

WHEREAS, the Board of Directors of the Authority has determined that the County should become an Associate Member of the Authority;

NOW, THEREFORE, in consideration of the above premises and of the mutual promises herein contained, the Authority and the County do hereby agree as follows:

Section 1. Associate Member Status. The County is hereby made an Associate Member of the Authority for all purposes of the Agreement and the Bylaws of the Authority, the provisions of which are hereby incorporated herein by reference. From and after the date of execution and delivery of this Associate Membership Agreement by the County and the Authority, the County shall be and remain an Associate Member of the Authority.

Section 2. Restrictions and Rights of Associate Members. The County shall not have the right, as an Associate Member of the Authority, to vote on any action taken by the Board of Directors or by the Voting Members of the Authority. In addition, no officer, employee or representative of the County shall have any right to become an officer or director of the Authority by virtue of the County being an Associate Member of the Authority.

Section 3. Effect of Prior Authority Actions. The County hereby agrees to be subject to and bound by the Agreement and the Bylaws of the Authority.

Section 4. No Obligations of Associate Members. The debts, liabilities and obligations of the Authority shall not be the debts, liabilities and obligations of the County.

Section 5. Execution of the Agreement. Execution of this Associate Membership Agreement shall satisfy the requirements of the Agreement and Article XII of the Bylaws of the Authority for participation by the County in all programs and other undertakings of the Authority.

IN WITNESS WHEREOF, the parties hereto have caused this Associate Membership Agreement to be executed and attested by their proper officers thereunto duly authorized, on the day and year first set forth above.

**CALIFORNIA ENTERPRISE
DEVELOPMENT AUTHORITY**

By: _____
Wayne Schell, Chair
of the Board of Directors

Attest:

Gurbax Sahota, Assistant Secretary

**COUNTY OF SANTA BARBARA,
CALIFORNIA**

By: _____
Janet Wolf, Chair
Board of Supervisors

ATTEST:
MICHAEL F. BROWN
CLERK OF THE BOARD

By: _____
Deputy

APPROVED AS TO FORM:

DENNIS A. MARSHALL,
COUNTY COUNSEL

By: _____
Deputy County Counsel

APPROVED AS TO ACCOUNTING FORM:

ROBERT W. GEIS, CPA
AUDITOR-CONTROLLER

By: _____
Deputy