

**CERTIFICATE REQUIRED BY THE CONTINUING COVENANT AGREEMENT**

**\$316,000,000**


**COUNTY OF OAKLAND RETIREES HEALTH CARE  
REFUNDING BONDS, SERIES 2013A  
(GENERAL OBLIGATION LIMITED TAX)**

I, Andrew E. Meisner, Oakland County Treasurer, of the County of Oakland, Michigan (the "County") do hereby certify that as of the date of delivery of the \$316,000,000 County of Oakland Retirees Health Care Refunding Bonds, Series 2103A (General Obligation Limited Tax) (the "Series 2013A Refunding Bonds"), the following are true and correct:

1. I am the duly elected and serving County Treasurer of the County of Oakland;
2. That, as required by the Continuing Covenant Agreement between the County of Oakland and Bank of America, N.A., dated as of September 27, 2013 (the "CCA");
  - (A) There has been no event or circumstance that has had or could reasonably expect to have either individually or in the aggregate, a Material Adverse Effect as defined in the CCA;
  - (B) That the representations and warranties contained in Article V of the CCA and the other Related Documents (as defined in the CCA) are true and correct in all material respects on the date hereof;
  - (C) No event has occurred and is continuing or would result from entry into the CCA which would constitute a Default (as defined in the CCA) or Event of Default thereunder; and
  - (D) Since the dated date of the Rating Documentation as defined in the CCA, the unenhanced long term debt ratings assigned to any Parity Debt as defined in the CCA has not been withdrawn, suspended or reduced.

The information contained in the Memorandum (the "Memorandum"), including revisions, amendments and completions as necessary, relating to the County and the Series 2013A Refunding Bonds, are true and correct in all material respects. Such Memorandum does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

Date: September 27, 2013



Andrew E. Meisner  
Oakland County Treasurer