

**RESOLUTION NO. 90-002**

ADOPTED BY THE SACRAMENTO CITY FINANCING AUTHORITY

ON DATE OF October 16, 1990

**A RESOLUTION OF THE BOARD OF THE SACRAMENTO CITY  
FINANCING AUTHORITY AUTHORIZING THE EXECUTION  
AND DELIVERY OF A BOND PURCHASE AGREEMENT  
AND RELATED ACTIONS IN CONNECTION THEREWITH**

WHEREAS, the Sacramento City Financing Authority (the "Authority") has been formed pursuant to a Joint Powers Agreement between the City of Sacramento (the "City") and the Redevelopment Agency of the City of Sacramento (the "Agency"), pursuant to a Joint Exercise of Powers Agreement, dated as of October 1, 1989 between the City and the Agency; and

WHEREAS, the Agency has authorized the issuance of (a) its Merged Downtown Sacramento Redevelopment Project Tax Allocation Bonds Series 1990A (the "Tax Exempt Bonds") for the purpose of refunding certain outstanding bonds of the Agency and of providing additional moneys for the implementation of the Agency's Merged Downtown Sacramento Redevelopment Project (the "Redevelopment Project"), and (b) its Merged Downtown Sacramento Redevelopment Project Taxable Tax Allocation Bonds Series 1990B (the "Taxable Bonds" and collectively with the Tax-Exempt Bonds, the "Bonds") for the purpose of providing additional moneys for the implementation of certain parts of the Redevelopment Project which could not be funded with the proceeds of a tax-exempt bond issue; and

WHEREAS, the Authority has determined that it is desirable and furthers its public purpose to assist the Agency in the financing and refinancing of the Redevelopment Project and to that end, the Authority desires to enter into a bond purchase agreement with the Agency, and Paine Webber Incorporated and M.R. Beal & Company (the "Underwriters"), for the purchase and sale, and resale of the Bonds.

---

FOR CITY CLERK USE ONLY

RESOLUTION NO.: 90-002  
DATE ADOPTED: OCT 16 1990

NOW, THEREFORE, BE IT RESOLVED BY THE SACRAMENTO CITY FINANCING AUTHORITY:


Section 1: The form of bond purchase agreement among the Agency, the Authority and the Underwriters on file with the Secretary of the Authority and incorporated herein by reference, is hereby approved and the Chair and/or Vice-Chair of the Authority are hereby authorized to execute and deliver said bond purchase agreement in substantially the form hereby approved with such changes as the Chair and/or Vice-Chair, after consultation with the General Counsel of the Authority and Brown & Wood, Bond Counsel to the Agency, may deem necessary or appropriate, execution by either said officer to evidence conclusively their approval of any said changes. Notwithstanding the foregoing, the bond purchase agreement approved pursuant to this Resolution shall not provide for (A) an aggregate principal amount of the Tax-Exempt Bonds in excess of \$85,000,000, an interest rate on any Tax-Exempt Bond in excess of 8-3/4% and a final maturity of any Tax-Exempt Bond later than November 1, 2013 or (B) an aggregate principal amount of the Taxable Bonds in excess of \$22,000,000, an interest rate on any Taxable Bond shall not exceed 11-1/4% and a final maturity of the Bond later than November 1, 2013; and provided further that the underwriting discount with respect to either series of Bonds (exclusive of any original issue discount) shall not exceed 2%.

Section 2: The Chair and/or Vice-Chair of the Authority are hereby further authorized to take any and all other actions necessary and appropriate to carry out the bond purchase agreement authorized pursuant to this Resolution, and to execute any other contracts, agreements, filings, or other actions necessary and appropriate for the purpose of the issuance, sale and/or delivery of the Bonds or any other transaction related thereto.

Section 3: This Resolution shall take effect immediately upon passage.

  
CHAIR

ATTEST:

  
CLERK

P:\SHARE\RESO\BONDSISS.MPF/cdm

---

FOR CITY CLERK USE ONLY

RESOLUTION NO.: 90-002  
DATE ADOPTED: OCT 16 1990