

RESOLUTION NO. 86-037

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO
ON DATE OF

June 24, 1986

RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO AMENDING RESOLUTION NO. 86-007 AND RESTATING RESOLUTION NO. 85-099 OF THE AGENCY AUTHORIZING THE ISSUANCE OF TAX ALLOCATION BONDS OF SAID AGENCY IN A PRINCIPAL AMOUNT NOT TO EXCEED TWO MILLION FIVE HUNDRED EIGHTY FIVE THOUSAND DOLLARS (\$2,585,000) TO FINANCE A PORTION OF THE COST OF A REDEVELOPMENT PROJECT KNOWN AS THE ALKALI FLAT REDEVELOPMENT PROJECT, PROJECT NO. 6

WHEREAS, the Redevelopment Agency of the City of Sacramento (the "Agency"), is a redevelopment agency (a public body, corporate and politic) duly created, established and authorized to transact business and exercise its powers, all under and pursuant to the Community Redevelopment Law (Part 1 of Division 24 (commencing with Section 33000) of the Health and Safety Code of the State of California) and the powers of the Agency include the power to issue bonds for any of its corporate purposes; and

WHEREAS, the Redevelopment Plan for a redevelopment project known and designated as "Alkali Flat Redevelopment Project, Project No. 6" has been adopted and approved by Ordinance No. 3086 of the City of Sacramento, which became effective on February 10, 1972, and was subsequently amended by the City Ordinance No. 4403 on August 12, 1980 and by the City Ordinance No. 84-073 on July 17, 1984; and all requirements of law for and precedent to the adoption and approval of the Redevelopment Plan have been duly complied with;

WHEREAS, in order to raise funds for the implementation of the Redevelopment Plan, the Agency has heretofore authorized the issuance of tax allocation bonds in a principal amount not to exceed Two Million Five Hundred Eighty Five Thousand Dollars (\$2,585,000) pursuant to its Resolution No. 85-099 providing for the issuance of "Redevelopment Agency of the City of Sacramento, Alkali Flat Redevelopment Project, Project No. 6 Tax Allocation Bonds, Series 1985", the proceeds of which will be used to finance a portion of the costs of implementing the Redevelopment Plan;

WHEREAS, pursuant to Section 23 thereof, the Agency may amend Resolution No. 86-007 for the purpose of curing any ambiguities, defects or inconsistent provisions without Bondholder consent, provided, however, that any such amendments do not adversely affect the rights of Bondholders; and

RESOLUTION No. 86-037
JUN 24 1986

WHEREAS, the Agency hereby finds and determines that the amendments to Resolution No. 86-007 described herein do not require Bondholder consent pursuant to Section 23 thereof.

NOW, THEREFORE, THE RESOLUTION NO. 86-007 OF THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO IS HEREBY AMENDED AS FOLLOWS:

Section 1. Section 1(c) of Resolution No. 86-007 is hereby amended to read as follows:

"Bond Year" means the year beginning August 2nd and ending on the next following August 1st during the time any Bonds are outstanding."

Section 2. Severability. If any covenant, agreement or provision, or any portion thereof, contained in this Resolution, or the application thereof to any person or circumstance, is held to be unconstitutional, invalid or unenforceable, the remainder of this Resolution and the application of any such covenant, agreement or provision, or portion thereof, to other persons or circumstances, shall be deemed severable and shall not be affected, and this Resolution and the Bonds issued pursuant hereto shall remain valid and the Bondholders shall retain all valid rights and benefits accorded to them under this Resolution and the Constitution and the laws of the State of California.

Section 3. Effective Date. This Resolution shall take effect upon adoption.

ADOPTED AND APPROVED the 24th day of June 1986.

Gene Riedin
Chairman of the Redevelopment Agency of the City of Sacramento

(SEAL)

ATTEST:

William H. Flynn
Secretary of the Redevelopment Agency of the City of Sacramento

RESOLUTION No. 86-037
JUN 24 1986

STATE OF CALIFORNIA)
COUNTY OF SACRAMENTO)
CITY OF SACRAMENTO)

SECRETARY'S CERTIFICATE
RE ADOPTION OF RESOLUTION

I, WILLIAM H. EDGAR, Secretary of the
Redevelopment Agency of the City of Sacramento, DO HEREBY
CERTIFY that the foregoing Resolution was duly adopted by said
Agency at an adjourned regular meeting of said Agency held on
the 24th day of June, 1986, and that the same was passed
and adopted by the following vote to wit:

AYES: Members Johnson, Pope, Chinn, Serna,
Smallman, Kastanis, Robie

NOES: Members None

ABSENT: Members Shore, Rudin

ABSTAIN: Members None

Dated: June 24, 1986

William H. Edgar
Secretary of the Redevelopment
Agency of the City of Sacramento

(SEAL)

STATE OF CALIFORNIA)
COUNTY OF SACRAMENTO)
CITY OF SACRAMENTO)

SECRETARY'S CERTIFICATE
OF AUTHENTICATION

I, WILLIAM H. EDGAR, Secretary of the
Redevelopment Agency of the City of Sacramento, DO HEREBY
CERTIFY that the above and foregoing is a full, true and
correct copy of Resolution No. RA86-037 of said Agency and that
said Resolution was adopted at the time and by the vote stated
on the above certificate, and has not been amended or repealed.

Dated: June 24, 1986

William H. Edgar
Secretary of the Redevelopment
Agency of the City of Sacramento

(SEAL)