

RESOLUTION NO. 95-002

ADOPTED BY THE SACRAMENTO CITY FINANCING AUTHORITY

ON DATE OF MAR 14 1995

RESOLUTION OF THE SACRAMENTO CITY FINANCING AUTHORITY
AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF NOT TO EXCEED
\$9,000,000 SACRAMENTO CITY FINANCING AUTHORITY LEASE REVENUE
BONDS, SERIES 1995A, AND THE EXECUTION AND DELIVERY OF A TRUST
AGREEMENT, A SITE LEASE, A LEASE, AN ASSIGNMENT AGREEMENT AND AN
AGENCY AGREEMENT IN CONNECTION WITH THE FINANCING OF CITY OF
SACRAMENTO MUNICIPAL IMPROVEMENTS AT THE SACRAMENTO ARMY
DEPOT AND RELATED COSTS AND TAKING CERTAIN OTHER ACTIONS IN
CONNECTION HEREWITH

WHEREAS, the Sacramento City Financing Authority is a joint exercise of powers entity duly organized and existing under and by virtue of the laws of the State of California (the "Authority"); and

WHEREAS, the Authority has determined to issue its Lease Revenue Bonds, Series 1995A, in an aggregate principal amount of not to exceed \$9,000,000 (the "Bonds") pursuant to Article 4 of Chapter 5 of Division 7 of Title 1 of the California Government Code and a Trust Agreement, between the Authority and the trustee to be named therein, to provide funds to finance the purchase of the Local Obligations (as defined in the Trust Agreement); and

WHEREAS, concurrently with the issuance of the Bonds, the City of Sacramento (the "City") intends to lease certain real property and the facilities thereon (collectively, the "Site") to the Authority under a site lease, which Site the Authority intends to lease back to the City under a separate lease; and

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WHEREAS, the Authority intends to finance, with the proceeds of its assignment of said lease, a portion of the acquisition, installation and construction of various additions, betterments, extensions and improvements relating to various municipal improvements of the City at the Sacramento Army Depot, and related costs (collectively, the "Improvements"); and

WHEREAS, all acts, conditions and things required by the Constitution and laws of the State of California to exist, to have happened and to have been performed precedent to and in connection with the consummation of the financing authorized hereby do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the Authority is now duly authorized and empowered, pursuant to each and every requirement of law, to authorize the execution and delivery of certain documents hereinafter mentioned.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sacramento City Financing Authority as follows:

Section 1. All of the above recitals are true and correct, and this Board so finds and determines.

Section 2. The form of Trust Agreement (the "Trust Agreement"), proposed to be executed and entered into, by and between the Authority and the trustee to be named therein (the "Trustee"), presented to this meeting and on file with the Secretary of the Board, is hereby approved. The Chairman of the Board, or the designee thereof, is hereby authorized, for and in the name and on behalf of the Authority, to execute and deliver the Trust Agreement in substantially said form, with such changes as such officer may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 3. The Bonds in the aggregate principal amount of not to exceed \$9,000,000 are hereby authorized to be issued in one or more series. The Bonds shall be executed by the manual or facsimile signature of the Chairman of the Board and attested by the manual or facsimile signature of the Secretary of the Board, in accordance with the Trust Agreement.

Section 4. The Bonds, when so executed, shall be delivered to the Trustee for authentication by the Trustee. The Trustee is hereby requested and directed to authenticate the Bonds by executing the Trustee's Certificate of Authentication appearing thereon, and to deliver the Bonds, when duly executed and authenticated, to the purchaser thereof in accordance with written instructions executed on behalf of the Authority by the Chairman or Vice Chairman or any officer designated by the Chairman or Vice Chairman, which instructions said officers are

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hereby authorized and directed, for and on behalf of the Authority, to execute and deliver to the Trustee. Said instructions shall provide for the delivery of the Bonds to the purchaser thereof, as determined and confirmed by the Chairman, upon payment of the purchase price thereof.

Section 5. The form of Site Lease (the "Site Lease"), proposed to be executed and entered into by and between the Authority and the City, presented to this meeting and on file with the Secretary of the Board, is hereby approved. The Chairman of the Board, or the designee thereof, is hereby authorized, for and in the name and on behalf of the Authority, to execute and deliver the Site Lease in substantially said form, with such changes as such officer may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 6. The form of Lease (the "Lease"), proposed to be executed and entered into, by and between the Authority and the City, presented to this meeting and on file with the Secretary of the Board, is hereby approved. The Chairman of the Board, or the designee thereof, is hereby authorized, for and in the name and on behalf of the Authority, to execute and deliver the Lease in substantially said form, with such changes as such officer may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 7. The form of Assignment Agreement (the "Assignment Agreement"), by and among the Authority, the City and the Trustee, presented to this meeting and on file with the Secretary of the Board, is hereby approved. The Chairman of the Board, or the designee thereof, is hereby authorized, for and in the name and on behalf of the Authority, to execute and deliver the Assignment Agreement in substantially said form, with such changes as such officer may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 8. The form of Agency Agreement (the "Agency Agreement"), proposed to be executed and entered into, by and between the Authority and the City, presented to this meeting and on file with the Secretary of the Board, is hereby approved. The Chairman of the Board, or the designee thereof, is hereby authorized, for and in the name and on behalf of the Authority, to execute and deliver the Agency Agreement in substantially said form, with such changes as such officer may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 9. The officers of the Authority are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents, which they may deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution, the Trust Agreement, the Bonds, the Site Lease, the

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Lease, the Assignment Agreement and the Agency Agreement. Such actions heretofore taken by such officers are hereby ratified, confirmed and approved.

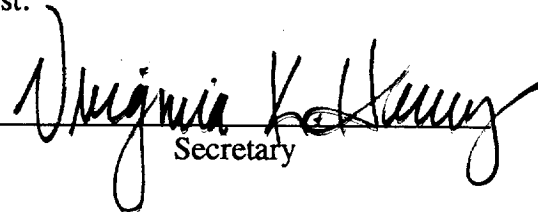
Section 10. This resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED this 14th day of March, 1995.


Chairman

[Seal]

Attest:


Secretary

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