

RESOLUTION NO. 87-076

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

September 22, 1987

AWARDING THE MERGED DOWNTOWN SACRAMENTO REDEVELOPMENT PROJECT TAX ALLOCATION BONDS, SERIES 1987, AND APPROVING OTHER RELATED DOCUMENTS

WHEREAS, at the time and place fixed for the opening of bids for the tax allocation bonds of the Redevelopment Agency of the City of Sacramento in a principal amount not to exceed \$33,925,000, designated the "REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO MERGED DOWNTOWN REDEVELOPMENT PROJECT TAX ALLOCATION BONDS, SERIES 1987," (the "Bonds"), all bids were publicly opened, examined and read, and a tabulation thereof has been entered in the minutes; and

WHEREAS, the bid of the bidder hereinafter named is the best bid made by a responsible bidder for the Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

Section 1: The bid of offering \$33,246,500 for said Bonds, bearing interest from September 1, 1987 through the date of maturity at the rate or rates per annum set forth in the bid attached hereto, and as provided in the Resolution authorizing the issuance of the Bonds, is the best bid for the Bonds yielding the lowest net interest cost to the Agency. Said bid is hereby accepted and the Bonds awarded to said best bidder in accordance with the terms of the proposal and any irregularities with respect to said bid are hereby waived.

Section 2. All bids other than the one accepted in Section 1 hereof are rejected, and the Executive Director is directed to return the checks accompanying said rejected bids to the respective bidders which have not been previously returned.

Section 3. The principal amount and interest rate on the Bonds is hereby fixed at the amount and rate stated in Section 1 hereof.

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Section 4. The Executive Director of the Agency is hereby directed to deliver the Bonds to the successful bidder upon payment of the purchase price set forth in the bid therefor.

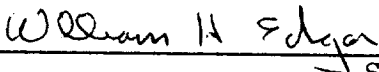
Section 5. First Interstate Bank of California is hereby appointed Fiscal Agent for the Agency in connection with the issuance of the Bonds. The Fiscal Agent Agreement between First Interstate Bank of California and the Agency is hereby approved.

Section 6. The Chairman, the Executive Director, and the Secretary of the Agency are hereby authorized and directed to execute and deliver any and all certifications or other documents in connection with the issuance, sale and delivery of the Bonds, including Resolution No. RA 87-060, with such changes, additions, modifications or deletions as have been requested and approved by Bond Counsel or requested by bond-rating agencies or any bond insurance company providing a policy of insurance on the Bonds and approved by Bond Counsel.



CHAIR

ATTEST:



SECRETARY

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