

RESOLUTION NO. 93-003

ADOPTED BY THE SACRAMENTO CITY FINANCING AUTHORITY

ON DATE OF AUG 0 3 1993

A RESOLUTION AUTHORIZING THE CHAIRMAN OF THE BOARD OF DIRECTORS OF THE SACRAMENTO CITY FINANCING AUTHORITY TO EXECUTE THE NECESSARY DOCUMENTS TO ACCEPT THE ASSIGNMENT OF THE INTERESTS OF THE SACRAMENTO CITY PUBLIC FACILITIES FINANCING CORPORATION

WHEREAS, the City Council adopted Resolution No. 86-291 which authorized the formation of the Sacramento City Public Facilities Financing Corporation (the "Corporation") to facilitate the issuance of public debt, and

WHEREAS, subsequently the City Council adopted Resolution No. 89-745 which authorized the formation of the Sacramento City Financing Authority (the "Authority") to further facilitate the issuance of public debt, and

WHEREAS, the formation of the Authority has eliminated the need for the Corporation, and

WHEREAS, the Board of Directors of the Corporation has requested that the City Council dissolve the Corporation and has agreed to have the Authority accept assignment of the Corporation's interests, and

WHEREAS, the Authority must accept the interests of the Corporation in order to facilitate the refunding of the 1986 Certificates of Participation,

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NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SACRAMENTO CITY FINANCING AUTHORITY that the Chairman of the Board is authorized to execute all necessary documents for the Authority to accept the assignment of the interests of the Corporation.

Chairman

ATTEST:

Secretary

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