

RESOLUTION NO. 95-001

ADOPTED BY THE SACRAMENTO CITY FINANCING AUTHORITY

ON DATE OF JAN 10 1995

RESOLUTION OF THE SACRAMENTO CITY FINANCING AUTHORITY
AUTHORIZING THE EXECUTION AND DELIVERY OF A LINE OF CREDIT
AGREEMENT, A SITE LEASE, A LEASE, AN AGENCY AGREEMENT, AN
ASSIGNMENT AGREEMENT AND A SECURITY 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 City of Sacramento (the "City") desires to execute a lease with the Authority regarding certain real property and the facilities thereon (collectively, the "Facility"), which Facility the Authority desires to lease back to the City; and

WHEREAS, the Authority intends, with the proceeds of the funds generated by the assignment of said lease, to finance 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.

SC1-84265.1

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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 Line of Credit Agreement (the "Credit Agreement"), proposed to be executed and entered into by and between the Authority and the Bank of America National Trust and Savings Association, 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 Credit 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 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 4. 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 5. The form of Assignment Agreement (the "Assignment Agreement"), by and among the Authority, the City and the assignee that may be named therein, presented to

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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 6. The form of Agency (the "Agency Agreement"), 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 7. The form of Security Agreement (the "Security Agreement"), by and among the Authority, the City and the Bank of America National Trust and Savings Association, 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 Security 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 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 and each of the documents mentioned herein. Such actions heretofore taken by such officers are hereby ratified, confirmed and approved.

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Section 9. This resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED this 10th day of January, 1994.


Chairman

[Seal]

Attest:


Secretary

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