

(ID-86-1)

INDUSTRIAL DEVELOPMENT AUTHORITY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 9

ADOPTED ON JULY 8, 1985

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT
AUTHORITY OF THE CITY OF SAN DIEGO AUTHORIZING
AND APPROVING SUPPLEMENTAL TRUST INDENTURE
DATED AS OF APRIL 1, 1985, AND AMENDMENT NO. 1
TO LOAN AGREEMENT RELATING TO THE AUTHORITY'S
VARIABLE RATE INDUSTRIAL DEVELOPMENT REVENUE
BONDS, (C. V. PROPERTIES PROJECT) 1985 SERIES

A.

WHEREAS, the Industrial Development Authority of The City of
San Diego (the "Authority") has issued its Variable Rate
Industrial Development Revenue Bonds, (C. V. Properties Project),
1985 Series A (the "Bonds") under and pursuant to a Trust
Indenture, dated as of April 1, 1985 (the "Indenture"), between
the Authority and Golden State Sanwa Bank, as trustee (the

"Trustee"); and

WHEREAS, the proceeds of the Bonds have been loaned to C. V. Properties, a California general partnership (the "Company"), pursuant to a Loan Agreement (the "Loan Agreement") between the Authority and the Company dated as of April 1, 1985, to finance the Project (as therein defined);

WHEREAS, the Authority has been advised of the need to make certain formal amendments to the Indenture and to the Loan Agreement in order further to consummate the transactions contemplated by the Indenture and the Loan Agreement; and

WHEREAS, the Authority approves of said amendments and finds them to be in the public interests of the Authority; NOW, THEREFORE,

BE IT RESOLVED, by the Authority as follows:

Section 1. Findings and Declarations. The Authority hereby reaffirms its findings and declarations as set forth in Resolution R-8, adopted April 22, 1985, and further finds and declares that the Supplemental Trust Indenture, dated as of April 1, 1985 (the "Supplemental Indenture"), and the amendment of the Loan Agreement as contemplated by Amendment No. 1 to Loan Agreement, each substantially in the form presented to the Authority at this meeting, are consistent with such findings and declarations.

Section 2. Supplemental Indenture. The Supplemental Indenture, in substantially the form presented to the Authority at this meeting, and on file in the office of the Secretary as Document No. RR-11, together with any additions thereto or changes therein deemed necessary or advisable by the Executive Director upon the advice of bond counsel, is hereby approved. The Executive Director and the Secretary of the Authority are hereby authorized and directed to execute and deliver the Supplemental Indenture for and in the name and on behalf of the Authority.

Section 3. Amendment No. 1. Amendment No. 1 to Loan Agreement, in substantially the form presented to the Authority at this meeting, and on file in the office of the Secretary as Document No. RR-12, together with any additions thereto or changes therein deemed necessary or advisable by the Executive Director upon the advice of bond counsel, is hereby approved. The Executive Director and the Secretary of the Authority are hereby authorized and directed to execute and deliver Amendment No. 1 to Loan Agreement for and in the name and on behalf of the Authority.

Section 4. Official Action. All actions heretofore taken by the officers and agents of the Authority with respect to the Bonds, the Supplemental Indenture, and Amendment No. 1 to Loan

Agreement are hereby approved, confirmed and ratified, and the Executive Director and Secretary of the Authority and any and all other officers of the Authority are hereby authorized and directed, for and in the name and on behalf of the Authority, to do any and all things and take any and all actions relating to the execution and delivery of the Supplemental Indenture and Amendment No. 1 to Loan Agreement and all certificates and other documents which they, or any of them, may deem necessary or advisable in order further to consummate the transactions contemplated by this resolution. This resolution in no way shall limit or modify the provisions of Resolution R-8.

Section 5. Effective Date. This resolution shall take effect from and after its adoption.

APPROVED: John W. Witt, General Counsel

By

Stuart H. Swett

Chief Deputy General Counsel

SHS:js:650

7/2/85

Or.Dept:Indus.Dev.Auth.

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