

(ID-87-1)  
INDUSTRIAL DEVELOPMENT AUTHORITY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. 13  
ADOPTED ON OCTOBER 28, 1986

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT  
AUTHORITY OF THE CITY OF SAN DIEGO APPOINTING  
REMARKETING AGENT (C.V. PROPERTIES PROJECT).

WHEREAS, the Industrial Development Authority of The City of San Diego (the "Authority") is a public, corporate instrumentality of the State of California duly formed under and pursuant to the California Industrial Development Financing Act (the "Act"), as amended, Title 10 of California Government Code, and is authorized under the Act to issue its tax-exempt industrial revenue bonds for the purpose of financing industrial and manufacturing projects within the City of San Diego; and

WHEREAS, the Authority has, on April 25, 1985, issued its Variable Rate Industrial Development Revenue Bonds (C.V. Properties Project) 1985 Series A (the "Bonds") in the aggregate principal amount of \$1,825,000; and

WHEREAS, pursuant to the Trust Indenture for the Bonds, dated as of April 1, 1985, (the "Indenture") and the Remarketing Agreement, dated as of April 1, 1985, Bancroft, O'Connor, Chilton & Lovell, Inc. was appointed initial Remarketing Agent for the Bonds; and

WHEREAS, Bancroft, O'Connor, Chilton & Lovell, Inc. has, by its letter dated April 29, 1986, resigned as Remarketing Agent for the Bonds, and Chilton & O'Connor, Inc. has expressed its willingness to serve as successor Remarketing Agent for the Bonds; NOW, THEREFORE,

BE IT RESOLVED, by the Board of Directors of the Industrial Development Authority of The City of San Diego as follows:

Section 1. Appointment of Remarketing Agent. Pursuant to Section 9.14 of the Indenture the Authority hereby appoints Chilton & O'Connor, Inc. at its principal office in Los Angeles, California, as Remarketing Agent for the Bonds to succeed the remarketing agent which has resigned. The Remarketing Agent

shall signify its acceptance of the duties and obligations imposed upon it by executing the Remarketing Agreement (Successor Remarketing Agent), a copy of which is on file in the office of the City Clerk as Document No. 19.

Section 2. This resolution shall take effect immediately upon its passage and adoption.

APPROVED: John W. Witt, General Counsel

By

Harold O. Valderhaug

Deputy Counsel

HOV:ps

10/03/86

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