

(RA-88-123)  
REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. 1613  
ADOPTED ON JUNE 28, 1988

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO APPROVING THE FORM OF AN  
ESCROW AGREEMENT, A RESOLUTION, A PURCHASE  
CONTRACT AND A PRELIMINARY OFFICIAL STATEMENT.

WHEREAS, the Redevelopment Agency of The City of San Diego (the "Agency") has had presented to it and has considered the following:

- (1) A form of Horton Plaza Project Tax Allocation Notes, Series 1985 Escrow Agreement (the "1985 Horton Plaza Agreement") dated as of July 1, 1988, between the Agency and Security Pacific National Bank ("SPNB"), as escrow agent;
- (2) A form of Purchase Contract (the "Purchase Contract"), between the Agency and PaineWebber Incorporated, relating to the sale of the Agency's Horton Plaza Redevelopment Project Tax Allocation Refunding Bonds, Series 1988 (the "1988 Bonds");
- (3) A form of Preliminary Official Statement (the "Preliminary Official Statement"), relating to the 1988 Bonds); and
- (4) A form of Resolution of the Agency authorizing the issuance of the 1988 Bonds; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, as follows:

1. The Agency hereby approves the 1985 Horton Plaza Agreement, the Purchase Contract, and the form of the Resolution substantially in the forms presented to and considered by the Agency on this date, and directs the Secretary to file said documents in the office of the Agency, and to identify such documents as being the documents so approved. Each of the officers of the Agency is authorized to execute the 1985 Horton Plaza Agreement and the Purchase contract in substantially the forms presented and considered at this meeting, with such changes

therein, if any, as may be approved by the officer or officers executing the same, such approval to be conclusively evidenced by their execution thereof.

2. The Agency hereby approves the Preliminary Official Statement, substantially in the form presented to and considered by the Agency on this date, and directs the Secretary to file said document in the office of the Agency and to identify it as being the Preliminary Official Statement so approved.

3. The Agency hereby approves the distribution of the Preliminary Official Statement in connection with the sale and delivery of the 1988 Bonds. The Agency hereby further approves the distribution of an Official Statement in connection with the sale and delivery of the 1988 Bonds, if necessary or convenient to facilitate the sale of the 1988 Bonds, with such revisions from the executed Preliminary Official Statement as are reasonable and customary. Each of the officers of the Agency is authorized to execute and deliver said Official Statement in substantially the form presented to and considered at this meeting, with such changes therein, if any, as may be approved by the officer or officers executing the same, such approval to be conclusively evidenced by their execution thereof.

4. The Officers of the Agency and the officers and employees of the Centre City Development Corporation are hereby authorized and directed to execute all documents and to take such actions as they may deem necessary or convenient in order to carry out and perform the purposes of this resolution and to permit the issuance and delivery of the 1988 Bonds in the manner described in the documents hereby approved, and are hereby authorized to approve the transfer of moneys held in the funds relating to obligations to be defeased pursuant to the 1985 Horton Plaza Agreement to such other uses as may be approved by O'Melveny & Myers, bond counsel with respect to the 1988 Bonds, including without limitation payment of costs of issuance, payment of underwriter's fees, transfers to funds relating to the 1988 Bonds and release to the Agency.

5. For all purposes of this transaction, the Deputy Executive Director of the Agency is hereby specifically authorized to take any action authorized to be taken by an officer of the Agency with respect thereto.

APPROVED: John W. Witt, General Counsel

By

Allisyn L. Thomas  
Deputy Counsel

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06/21/88  
Or.Dept:CCDC  
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