

ORDINANCE NO. 10493
(New Series)

JAN 28 1971

AN ORDINANCE OF THE CITY OF SAN DIEGO
CALIFORNIA, PROVIDING FOR THE ISSUANCE OF
CITY OF SAN DIEGO WILD ANIMAL PARK
RECREATIONAL AND EDUCATIONAL FACILITIES
1970 BONDS IN THE PRINCIPAL AMOUNT OF
\$6,000,000.

WHEREAS, pursuant to Ordinance No. 10386 (New Series)
of The City of San Diego, California, a Special Municipal Bond
Election was duly and regularly held in the City of San Diego
on November 3, 1970, at which election there was submitted to
the qualified voters of the City the following bond proposition:

PROPOSITION B.

CITY OF SAN DIEGO WILD ANIMAL PARK
RECREATIONAL AND EDUCATIONAL FACILITIES
BOND PROPOSAL: to improve, develop and
expand the area of the San Pasqual Valley
known as the San Diego Wild Animal Park,
shall the City incur a bonded indebtedness
in the principal amount of Six Million Dollars
to permit the acquisition, construction and
completion of facilities to provide recrea-
tional, educational, scientific, ecological
and research facilities in harmony with the
open space concept of the valley?

and

WHEREAS, the foregoing proposition received the affirmative
vote of more than two-thirds of the votes of the qualified
voters voting on the proposition; and

WHEREAS, The City of San Diego is now authorized to issue
the Bonds in the amounts and for the purposes set forth in the
proposition; and

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WHEREAS, this Council had determined to issue the Bonds so authorized.

BE IT ORDAINED, by the Council of The City of San Diego, as follows:

SECTION 1. Amount, Purpose and Description of Bonds.

That said principal amount of \$6,000,000 Bonds so authorized at said election of November 3, 1970, shall be sold to provide the money needed for the purposes and objects set forth in the proposition stated in the recitals. The issue shall be designated "THE CITY OF SAN DIEGO WILD ANIMAL PARK RECREATIONAL AND EDUCATIONAL FACILITIES 1970 BONDS" (hereinafter sometimes referred to as "SAN DIEGO WILD ANIMAL PARK 1970 BONDS") and such Bonds in the principal amount of \$6,000,000 shall be issued under this Ordinance.

The Bonds shall be dated as of April 1, 1971, and shall be 1200 in number, of the denomination of \$5,000 each, shall be numbered from 1 to 1200, and shall be payable in consecutive numerical order annually on April 1 of each year from 1973 to 1991, in the amounts for each of the several years as follows:

<u>Maturity Date</u>	<u>Annual Amount</u>
1973	\$120,000
1974	140,000
1975	160,000
1976	180,000

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<u>Maturity Date</u>	<u>Annual Amount</u>
1977	\$220,000
1978	240,000
1979	260,000
1980	280,000
1981	300,000
1982	320,000
1983	340,000
1984	360,000
1985	380,000
1986	400,000
1987	420,000
1988	440,000
1989	460,000
1990	480,000
1991	500,000

SECTION 2. Interest, Place of Payment.

The Bonds shall bear interest at the rate or rates to be hereafter fixed by resolution awarding the Bonds to the successful bidder but not to exceed seven percent (7%) per annum, payable semiannually, on April 1 and October 1 of each year, except that interest for the first year shall be payable at the end of such year, to wit: on April 1, 1972. Each Bond shall bear interest until its principal sum has been paid; provided, however, that if at the maturity date of any Bond or, if a Bond is callable and redeemable prior to maturity

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and has been duly called for redemption and at the redemption date funds are available for the payment or redemption of such Bond in full accordance with the terms of this Ordinance, then such Bond shall cease to bear interest. The Bonds and interest thereon shall be payable in lawful money of the United States of America at the office of the Treasurer of The City of San Diego or, at the option of the holder, at any fiscal agency of the City in the cities of San Diego, Los Angeles or San Francisco, California or the cities of New York, New York, or Chicago, Illinois.

SECTION 3. Useful Life.

It is hereby found and determined that the term of years within which the Bonds are payable does not exceed the estimated period of usefulness of the property or improvements for which the Bonds are issued.

SECTION 4. Execution of Bonds.

The Mayor and the Treasurer of the City are hereby authorized and directed to sign all of the Bonds by their printed, lithographed or engraved facsimile signatures and the City Clerk or his duly authorized deputy is hereby authorized and directed to countersign the Bonds manually and to cause the corporate seal of the City to be impressed, imprinted or reproduced on said Bonds. The Treasurer of the City is hereby authorized and directed to sign the interest coupons of the Bonds by his printed, lithographed or engraved facsimile signature.

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SECTION 5. Form of Bond and Coupon and Registration.

The form of Bond and Coupon shall be substantially in the form adopted by this Council by Resolution No. 189607 dated February 21, 1967, provided that the form of Bond and Coupon shall conform with the provisions of this ordinance. The Bonds may be registered either as to principal only or as to both principal and interest; the form of registration of any Bond so registered may be changed; any Bond so registered may be transferred or any Bond so registered may be discharged from registration in the manner and with the effect set forth in the provisions for registration which are contained in the form of Bond previously adopted.

SECTION 6. Call and Redemption Prior to Maturity.

The Bonds maturing on or before April 1, 1981, are not subject to call or redemption prior to maturity. The Bonds maturing on or after April 1, 1982, or any of them, may be called prior to maturity and redeemed at the option of the City on April 1, 1981, or on any interest payment date after April 1, 1981, and prior to maturity, at a redemption price for each redeemable Bond equal to the principal amount thereof plus any premium equal to one-fourth of one percent (1/4 of 1%) of the principal amount for each year or fraction of a year from redemption date to maturity but in no event to exceed two and three-quarters percent (2 3/4%).

If less than all of the outstanding Bonds subject to call and redemption prior to maturity are called for redemption at

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any one time, the Bonds shall be called and redeemed in inverse order of maturity and number. The interest payment date on which Bonds are to be presented for redemption prior to maturity is sometimes referred to in this Ordinance as the "redemption date."

(a) Notice of Call and Redemption. Notice of the intended redemption prior to maturity shall be published once in a newspaper of general circulation in the City of San Diego and in a financial newspaper or journal of national circulation. Publication shall be at least thirty (30) days but not more than sixty (60) days prior to the redemption date. The notice of call and redemption shall:

- (1) State the redemption date;
- (2) State the redemption price;
- (3) State the numbers and dates of the maturity of the Bonds to be redeemed prior to maturity; provided, however, that whenever any call includes all of the Bonds of a maturity, the numbers of the Bonds need not be stated;

(4) Require that the Bonds to be redeemed be surrendered with all interest coupons maturing subsequent to the redemption date, except that no coupons need be surrendered on Bonds registered as to both principal and interest. Surrender shall be made at the office of the Treasurer or at the office of any of the fiscal agencies of the City referred to in Section 2 of this Ordinance;

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(5) Require that Bonds, which at the time of call are registered so as to be payable otherwise than to bearer, shall be accomplished by appropriate instruments of assignment executed in blank;

(6) Give notice that further interest on Bonds to be so redeemed will not accrue after the redemption date.

The Treasurer shall, on or before the date of publication of the notice of call and redemption prior to maturity, mail a similar notice, postage prepaid, to the person, firm, corporation or syndicate that originally purchases the Bonds (hereinafter sometimes referred to as "original purchaser"); provided, however, that the failure of the Treasurer to mail such notice or any defect in such notice, shall not affect the validity of the proceedings for the call and redemption prior to maturity of the Bonds or the cessation of interest on the redemption date.

If any of the Bonds called for redemption prior to maturity shall be registered so as to be payable otherwise than to bearer, the Treasurer shall, on or before the date of publication of the notice of call and redemption, mail a similar notice, postage prepaid, to the respective registered holders at the addresses appearing on the Bond Registry Books. The actual receipt by the holder of any Bond of notice of

call and redemption shall not be a condition precedent to redemption and failure to receive such notice shall not affect the validity of the proceedings for the redemption of the Bonds or the cessation of interest on the redemption date. A certificate by the Treasurer that notice of call and redemption has been given to the original purchasers and to holders of registered Bonds as provided in this section shall be conclusive as against all parties and no holder whose Bond or registered Bond is called for redemption may object to the call for redemption or to the cessation of interest by any claim or showing that he actually failed to receive the notice of call and redemption.

(b) Redemption Fund. Prior to the redemption date there shall be established in the City Treasury a redemption fund to be described or known as "SAN DIEGO WILD ANIMAL PARK 1970 BONDS, REDEMPTION FUND" (sometimes hereinafter referred to as "Redemption Fund") and prior to the redemption date there must be set aside in said Redemption Fund moneys available for the purpose and sufficient to redeem, at the premiums, if any, payable as in this Ordinance provided, the Bonds designated in such notice of redemption. Said moneys must be set aside in said Fund solely for that purpose and shall be applied on or after the redemption date to payment (principal and premium, if any) of the bonds to be redeemed upon presentation and surrender of such bonds and (except as to bonds

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registered as to both principal and interest) all interest coupons maturing after the redemption date, and shall be used only for that purpose. Any interest coupons due on or prior to the redemption date shall be paid from the Interest and Principal Fund provided for herein upon presentation and surrender thereof. Any interest due on or prior to the redemption date upon Bonds registered as to both principal and interest shall be paid from said Interest and Principal Fund. Each Bond presented (if unregistered or registered as to principal only) must have attached thereto or presented therewith all interest coupons maturing after the redemption date. Moneys may be paid or transferred from the Redemption Fund, in furtherance of the purpose of its establishment, to any special trust accounts established to insure the payment, when due or payable upon such redemption, of the principal of the Bonds so called for redemption, including premiums, if any, due upon such redemption, to such extent as may be necessary to make available at each of the designated places of payment in San Diego, Los Angeles, San Francisco, New York and Chicago, respectively, sufficient funds to meet the redemption price upon the presentation at such place, respectively, of any Bonds so called for redemption. If, after all of the Bonds have been redeemed and canceled or paid and canceled, there are moneys remaining in said Redemption Fund,

said moneys shall be transferred to the General Fund of said City; provided, however, that if said moneys are part of the proceeds of refunding Bonds, said moneys shall be transferred to the fund created for the payment of principal of and interest on such refunding Bonds.

(c) Effect of Notice of Call and Redemption. When notice of call and redemption prior to maturity has been given substantially as provided in this Ordinance and when the amount necessary for the redemption of the Bonds called for redemption (principal and premium, if any) is set aside for that purpose in the Redemption Fund, as provided for herein, the Bonds so designated for redemption shall become due and payable on the redemption date, and upon presentation and surrender of said Bonds and (except as to Bonds registered as to both principal and interest) all interest coupons maturing after the redemption date, at the place specified in the notice of redemption and, if any of said Bonds be registered, upon the appropriate assignment thereof in blank, such Bonds shall be redeemed and paid at said redemption price out of the Redemption Fund, and no interest shall accrue on such Bonds so called for redemption or on any interest coupons thereof after the redemption date, and the holders of said Bonds so called for redemption after such redemption date shall look for the payment of such

Bonds and the premium, if any, thereon only to said Redemption Fund. All Bonds redeemed and all interest coupons thereof shall be canceled forthwith by the City Treasurer and shall not be reissued.

All interest coupons pertaining to any redeemed Bonds, which have matured on or prior to the redemption date, shall continue to be payable to the respective holders thereof but without interest thereon. All unpaid interest payable at or prior to the redemption date upon Bonds registered in such manner that the interest is payable only to the registered owners shall continue to be payable to the respective registered owners of such Bonds, or their order, but without interest thereon.

SECTION 7. Disposition of Bond Proceeds.

For the purpose of insuring the application of the proceeds from the sale of the Bonds to the purposes and objects for which such Bonds are to be issued, there is hereby created in the City Treasury a special fund named "SAN DIEGO WILD ANIMAL PARK, 1970 BONDS CONSTRUCTION FUND."

The proceeds from the sale of the Bonds (except premium if any and accrued interest) shall forthwith be turned over to and placed in the City Treasury to the credit of the above created Construction Fund and shall be applied exclusively to the said purposes and objects described in the Bond proposition above referred to by title and fully set forth in the recitals

hereof; provided, however, that when the aforesaid purposes and objects for which the Bonds are issued have been accomplished, any moneys remaining in the above named Construction Fund shall be transferred to the Interest and Principal Fund created by this Ordinance to be used for the payment of the principal of and interest on the Bonds, and further, when such purposes and objects have been accomplished and all principal and interest on the Bonds have been paid, any balance of money then remaining in the above named Construction Fund shall be transferred to the General Fund.

SECTION 8. Tax Levy, Payment of Bonds.

Any premium or accrued interest received from the sale of the Bonds shall forthwith be turned over to and placed in the City Treasury in the Interest and Principal Fund hereinafter created.

For the purpose of paying the principal and interest of the SAN DIEGO WILD ANIMAL PARK 1970 BONDS the Council of The City of San Diego shall, at the time of making the general tax levy after incurring such bonded indebtedness by the issuance of the Bonds and annually thereafter until the SAN DIEGO WILD ANIMAL PARK 1970 BONDS so issued are paid or until there is a sum in the Treasury of the City set apart for that purpose sufficient to meet all payments of principal and interest on the SAN DIEGO WILD ANIMAL PARK 1970 BONDS so issued as they become due, levy and collect a tax sufficient to pay the interest on the SAN DIEGO WILD ANIMAL PARK 1970 BONDS so issued and such

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part of the principal thereof which will become due before the proceeds of a tax levied at the next general tax levy will be available. This tax shall be in addition to all other taxes levied for municipal purposes and shall be levied and collected as other City taxes, and shall forthwith be turned over and paid into a special fund of the City to be known as "SAN DIEGO WILD ANIMAL PARK 1970 BONDS, INTEREST AND PRINCIPAL FUND," (herein sometimes referred to as "Interest and Principal Fund"). To the extent that any part of the sum hereby required to be raised by any annual tax levy is appropriated, pursuant to Charter provisions or otherwise, from any fund or funds of the City and placed in the Interest and Principal Fund or set aside in any other fund for the purpose of paying the principal and interest of the SAN DIEGO WILD ANIMAL PARK 1970 BONDS which otherwise would be paid from such tax levy, the amount to be raised by that annual tax levy may be reduced, and if all of the sums required to be raised by any annual tax levy have been appropriated and placed in the Interest and Principal Fund or set aside in any other fund for the purpose of paying the principal and interest of the SAN DIEGO WILD ANIMAL PARK 1970 BONDS which otherwise would be paid from such annual tax levy, that annual tax levy need not be made. Said Interest and Principal Fund shall be used for no other purpose than the payment of said SAN DIEGO WILD ANIMAL PARK 1970 BONDS and interest thereon until said

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Bonds and interest are fully paid. Any sum appropriated and set aside in any other fund for the payment of principal and interest of the SAN DIEGO WILD ANIMAL PARK 1970 BONDS shall be used only for the payment of that principal and interest of the SAN DIEGO WILD ANIMAL PARK 1970 BONDS for which it was so appropriated and set aside.

SECTION 9. Publication.

The City Clerk is hereby directed to cause this Ordinance to be published once in the official newspaper of the City.

SECTION 10. Effective Date.

This Ordinance shall take effect and be in force on the thirtieth day from and after its passage.

APPROVED: JOHN W.  City Attorney

By 
Clifton E. Reed, Deputy

Passed and adopted by the Council of The City of San Diego on JAN 28 1971,
 by the following vote:

RECEIVED
 1971 JAN 13 AM 10:25
 SAN DIEGO, CALIF.

Councilmen	Yeas	Nays	Excused	Absent
Helen Cobb	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sam T. Loftin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Henry L. Landt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Leon L. Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Floyd L. Morrow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bob Martinet	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Allen Hitch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mike Schaefer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Frank Curran	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

AUTHENTICATED BY:

FRANK CURRAN
 Mayor of The City of San Diego, California.

JOHN LOCKWOOD
 City Clerk of The City of San Diego, California.

(Seal)

By Elfa N. Hamel, Deputy.

I HEREBY CERTIFY that the foregoing ordinance was not finally passed until twelve calendar days had elapsed between the day of its introduction and the day of its final passage, to wit, on

JAN 14 1971

JAN 28 1971

, and on

~~I FURTHER CERTIFY that said ordinance was read in full prior to its final passage.~~

I FURTHER CERTIFY that the reading of said ordinance in full was dispensed with by a vote of not less than a majority of the members elected to the Council, and that there was available for the consideration of each member of the Council and the public prior to the day of its passage a written or printed copy of said ordinance.

JOHN LOCKWOOD
 City Clerk of The City of San Diego, California.

(Seal)

By Elfa N. Hamel, Deputy.

Office of the City Clerk, San Diego, California		
Ordinance Number	10493	Adopted JAN 28 1971

ATTORNEY (S)

CITY OF SAN DIEGO
202 C Street
Community Concourse
San Diego, California

RECEIVED
CITY CLERK'S OFFICE
1971 FEB -5 PM 1:02
SAN DIEGO, CALIF.

CERTIFICATE OF PUBLICATION

No.

IN THE MATTER OF

AN ORDINANCE OF THE CITY OF SAN DIEGO, CALIFORNIA,
PROVIDING FOR THE ISSUANCE OF CITY OF SAN DIEGO
WILD ANIMAL PARK RECREATIONAL AND EDUCATIONAL FACILITIES
1970 BONDS IN THE PRINCIPAL AMOUNT OF \$6,000,000

I, Patricia M. Applestill hereby certify
that The Daily Transcript is a daily newspaper of general
circulation within the provisions of the Government Code of
the State of California, printed and published in the City of
San Diego, County of San Diego, State of California; that
I am the principal clerk of said newspaper; that the

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ORDINANCE 1 (NEW SERIES)

to a true and correct copy of which this certificate is annexed
was published in said newspaper on

February 4, 1971

I certify under penalty of perjury that the foregoing is
true and correct, at San Diego, California, on

February 4, 1971

Patricia M. Applestill
(Signature)

10493 50 1/2" - \$212.10

THREE ORDINANCE
purposes and shall be levied
lected as other City taxes
forthwith be turned over as
a special fund of the City to
an "SAN DIEGO WILD ANIMAL
1970 BONDS, INTEREST AND
PRINCIPAL FUND," (herein so
ferred to as "Interest and Prin
nd"). To the extent that any
the sum hereby required to be
ed by any annual tax levy is ap
riated, pursuant to Charter pro
ons or otherwise, from any fund
un's of the City and placed in the
re and Principal Fund or set
ap both for the pur
pa of the City and In
D ANI
other
tax
net
etc.

ORDINANCE NO. 10493:
(NEW SERIES)

AN ORDINANCE OF THE CITY OF SAN DIEGO, CALIFORNIA, PROVIDING FOR THE ISSUANCE OF CITY OF SAN DIEGO WILD ANIMAL PARK RECREATIONAL AND EDUCATIONAL FACILITIES 1970 BONDS IN THE PRINCIPAL AMOUNT OF \$6,000,000.

WHEREAS, pursuant to Ordinance No. 10386 (New Series) of The City of San Diego, California, a Special Municipal Bond Election was duly and regularly held in the City of San Diego on November 3, 1970, at which election there was submitted to the qualified voters of the City the following bond proposition:

PROPOSITION B.

CITY OF SAN DIEGO WILD ANIMAL PARK RECREATIONAL AND EDUCATIONAL FACILITIES BOND PROPOSAL: to improve, develop and expand the area of the San Pasqual Valley known as the San Diego Wild Animal Park, shall the City incur a bonded indebtedness in the principal amount of Six Million Dollars to permit the acquisition, construction and completion of facilities to provide recreational, educational, scientific, ecological and research facilities in harmony with the open space concept of the valley?

and WHEREAS, the foregoing proposition received the affirmative vote of more than two-thirds of the votes of the qualified voters voting on the proposition; and

WHEREAS, The City of San Diego is now authorized to issue the Bonds in the amounts and for the purposes set forth in the proposition; and

WHEREAS, this Council had determined to issue the Bonds so authorized.

BE IT ORDAINED, by the Council of The City of San Diego, as follows:

SECTION 1. Amount, Purpose and Description of Bonds.

That said principal amount of \$6,000,000 Bonds so authorized at said election of November 3, 1970, shall be sold to provide the money needed for the purposes and objects set forth in the proposition stated in the recitals. The issue shall be designated "THE CITY OF SAN DIEGO WILD ANIMAL PARK RECREATIONAL AND EDUCATIONAL FACILITIES 1970 BONDS" (hereinafter sometimes referred to as "SAN DIEGO WILD ANIMAL PARK 1970 BONDS") and such Bonds in the principal amount of \$6,000,000 shall be issued under this Ordinance.

The Bonds shall be dated as of April 1, 1971, and shall be 1200 in number, of the denomination of \$5,000 each, shall be numbered from 1 to 1200, and shall be payable in consecutive numerical order annually on April 1 of each year from 1973 to 1991, in the amounts for each of the several years as follows:

Maturity Date	Annual Amount
1973	\$120,000
1974	140,000
1975	160,000
1976	180,000
1977	220,000
1978	240,000
1979	260,000
1980	280,000
1981	300,000
1982	320,000
1983	340,000
1984	360,000
1985	380,000
1986	400,000
1987	420,000
1988	440,000
1989	460,000
1990	480,000
1991	500,000

SECTION 2. Interest, Place of Payment.

The Bonds shall bear interest at the rate or rates to be hereafter fixed by resolution awarding the Bonds to the successful bidder but not to exceed seven percent (7%) per annum, payable semiannually, on April 1 and October 1 of each year, except that interest for the first year shall be payable at the end of such year, to wit: on April 1, 1972. Each Bond shall bear interest until its principal sum has been paid; provided, however, that if at the maturity date of any Bond or, if a Bond is callable and redeemable prior to maturity and has been duly called for redemption and at the redemption date funds are available for the payment or redemption of such Bond in full accordance with the terms of this Ordinance, then such Bond shall cease to bear interest. The bonds and interest thereon shall be payable in lawful money of the United States of America at the office of the Treasurer of The City of San Diego or, at the option of the holder, at any fiscal agency of the City in the cities of San Diego, Los Angeles or San Francisco, California or the cities of New York, New York, or Chicago, Illinois.

SECTION 3. Useful Life.

It is hereby found and determined that the term of years within which the Bonds are payable does not exceed the estimated period of usefulness of the property or improvements for which the Bonds are issued.

SECTION 4. Execution of Bonds.

The Mayor and the Treasurer of the City are hereby authorized and directed to sign all of the Bonds by their printed, lithographed or engraved facsimile signatures and the City Clerk or his duly authorized deputy is hereby authorized and directed to countersign the Bonds manually and to cause the corporate seal of the City to be impressed, imprinted or reproduced on said Bonds. The Treasurer of the City is hereby authorized and directed to sign the interest coupons of the Bonds by his printed, lithographed or engraved facsimile signature.

SECTION 5. Form of Bond and Coupon and Registration.

The form of Bond and Coupon shall be substantially in the form adopted by this Council by Resolution No. 18907 dated February 21, 1967, provided that the form of Bond and Coupon shall conform with the provisions of this ordinance. The Bonds may be registered either as to principal only or as to both principal and interest; the form of registration of any Bond so registered may be changed; any Bond so registered may be transferred or any Bond so registered may be discharged from registration in the manner and with the effect set forth in the provisions for registration which are contained in the form of Bond previously adopted.

SECTION 6. Call and Redemption Prior to Maturity.

The Bonds maturing on or before April 1, 1981, are not subject to call or redemption prior to maturity. The Bonds maturing on or after April 1, 1982, or any of them, may be called prior to maturity and redeemed at the option of the City on April 1, 1981; or on any interest payment date after April 1, 1981, and prior to maturity, at a redemption price for each redeemable Bond equal to the principal amount thereof plus any premium equal to one-fourth of one percent (1/4 of 1%) of the principal amount for each year or fraction of a year from redemption date to maturity but in no event to exceed two and three-quarters percent (2 3/4%).

If less than all of the outstanding Bonds subject to call and redemption prior to maturity are called for redemption at any one time, the Bonds shall be called and redeemed in inverse order of maturity and number. The interest payment date on which Bonds are to be presented for redemption prior to maturity is sometimes referred to in this Ordinance as the "redemption date."

(a) Notice of Call and Redemption. Notice of the intended redemption prior to maturity shall be published once in a newspaper of general circulation in the City of San Diego and in a financial newspaper or journal of national circulation. Publication shall be at least thirty (30) days but not more than sixty (60) days prior to the redemption date. The notice of call and redemption shall:

- (1) State the redemption date;
- (2) State the redemption price;
- (3) State the numbers and dates of the maturity of the Bonds to be redeemed prior to maturity; provided, however, that whenever any call includes all of the Bonds of a maturity, the numbers of the Bonds need not be stated;
- (4) Require that the Bonds to be redeemed be surrendered with all interest coupons maturing subsequent to the redemption date, except that no coupons need be surrendered on Bonds registered as to both principal and interest. Surrender shall be made at the office of the Treasurer or at the office of any of the fiscal agencies of the City referred to in Section 2 of this Ordinance;
- (5) Require that Bonds, which at the time of call are registered so as to be payable otherwise than to bearer, shall be accomplished by appropriate instruments of assignment executed in blank;
- (6) Give notice that further interest on Bonds to be so redeemed will not accrue after the redemption date.

The Treasurer shall, on or before the date of publication of the notice of call and redemption prior to maturity, mail a similar notice, postage prepaid, to the person, firm, corporation or syndicate that originally purchases the Bonds (hereinafter sometimes referred to as "original purchaser"); provided, however, that the failure of the Treasurer to mail such notice or any defect in such notice, shall not affect the validity of the proceedings for the call and redemption prior to maturity of the Bonds or the cessation of interest on the redemption date.

If any of the Bonds called for redemption prior to maturity shall be registered so as to be payable otherwise than to bearer, the Treasurer shall, on or before the date of publication of the notice of call and redemption, mail a similar notice, postage prepaid, to the respective registered holders at the addresses appearing on the Bond Registry Books. The actual receipt by the holder of any Bond of notice of call and redemption shall not be a condition precedent to redemption and failure to receive such notice shall not affect the validity of the proceedings for the redemption of the Bonds or the cessation of interest on the redemption date. A certificate by the Treasurer that notice of call and redemption has been given to the original purchasers and to holders of registered Bonds as provided in this section shall be conclusive as against all parties and no holder whose Bond or registered Bond is called for redemption may object to the call for redemption or to the cessation of interest by any claim or showing that he actually failed to receive the notice of call and redemption.

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(b) **Redemption Fund.** Prior to the redemption date there shall be established in the City Treasury a redemption fund to be described or known as "SAN DIEGO WILD ANIMAL PARK 1970 BONDS, REDEMPTION FUND" (sometimes hereinafter referred to as "Redemption Fund") and prior to the redemption date there must be set aside in said Redemption Fund moneys available for the purpose and sufficient to redeem, at the premiums, if any, payable as in this Ordinance provided, the Bonds designated in such notice of redemption. Said moneys must be set aside in said Fund solely for that purpose and shall be applied on or after the redemption date to payment (principal and premium, if any) of the bonds to be redeemed upon presentation and surrender of such bonds and (except as to bonds registered as to both principal and interest) all interest coupons maturing after the redemption date, and shall be used only for that purpose. Any interest coupons due on or prior to the redemption date shall be paid from the Interest and Principal Fund provided for herein upon presentation and surrender thereof. Any interest due on or prior to the redemption date upon Bonds registered as to both principal and interest shall be paid from said Interest and Principal Fund. Each Bond presented (if unregistered or registered as to principal only) must have attached thereto or presented therewith all interest coupons maturing after the redemption date. Moneys may be paid or transferred from the Redemption Fund, in furtherance of the purpose of its establishment, to any special trust accounts established to insure the payment, when due or payable upon such redemption, of the principal of the Bonds so called for redemption, including premiums, if any, due upon such redemption, to such extent as may be necessary to make available at each of the designated places of payment in San Diego, Los Angeles, San Francisco, New York and Chicago, respectively, sufficient funds to meet the redemption price upon the presentation at such place, respectively, of any Bonds so called for redemption. If, after all of the Bonds have been redeemed and canceled or paid and canceled, there are moneys remaining in said Redemption Fund, said moneys shall be transferred to the General Fund of said City; provided, however, that if said moneys are part of the proceeds of refunding Bonds, said moneys shall be transferred to the fund created for the payment of principal of and interest on such refunding Bonds.

(c) **Effect of Notice of Call and Redemption.** When notice of call and redemption prior to maturity has been given substantially as provided in this Ordinance and when the amount necessary for the redemption of the Bonds called for redemption (principal and premium, if any) is set aside for that purpose in the Redemption Fund, as provided for herein, the Bonds so designated for redemption shall become due and payable on the redemption date, and upon presentation and surrender of said Bonds and (except as to Bonds registered as to both principal and interest) all interest coupons maturing after the redemption date, at the place specified in the notice of redemption and, if any of said Bonds be registered, upon the appropriate assignment thereof in blank, such Bonds shall be redeemed and paid at said redemption price out of the Redemption Fund, and no interest shall accrue on such Bonds so called for redemption or on any interest coupons thereof after the redemption date, and the holders of said Bonds so called for redemption after such redemption date shall look for the payment of such Bonds and the premium, if any, thereon only to said Redemption Fund. All Bonds redeemed and all interest coupons thereof shall be canceled forthwith by the City Treasurer and shall not be retained.

All interest coupons pertaining to any redeemed Bonds, which have matured on or prior to the redemption date, shall continue to be payable to the respective holders thereof but without interest thereon. All unpaid interest payable at or prior to the redemption date upon Bonds registered in such manner that the interest is payable only to the registered owners shall continue to be payable to the respective registered owners of such Bonds, or their order, but without interest thereon.

SECTION 7. Disposition of Bond Proceeds.

For the purpose of insuring the application of the proceeds from the sale of the Bonds to the purposes and objects for which such Bonds are to be issued, there is hereby created in the City Treasury a special fund named "SAN DIEGO WILD ANIMAL PARK, 1970 BONDS CONSTRUCTION FUND."

The proceeds from the sale of the Bonds (except premium if any and accrued interest) shall forthwith be turned over to and placed in the City Treasury to the credit of the above created Construction Fund and shall be applied exclusively to the said purposes and objects described in the Bond proposition above referred to by title and fully set forth in the recitals hereof; provided, however, that when the aforesaid purposes and objects for which the Bonds are issued have been accomplished, any moneys remaining in the above named Construction Fund shall be transferred to the Interest and Principal Fund created by this Ordinance to be used for the payment of the principal of and interest on the Bonds, and further, when such purposes and objects have been accomplished and all principal and interest on the Bonds have been paid, any balance of money then remaining in the above named Construction Fund shall be transferred to the General Fund.

SECTION 8. Tax Levy, Payment of Bonds.

Any premium or accrued interest received from the sale of the Bonds shall forthwith be turned over to and placed in the City Treasury in the Interest and Principal Fund hereinafter created.

For the purpose of paying the principal and interest of the SAN DIEGO WILD ANIMAL PARK 1970 BONDS the Council of The City of San Diego shall, at the time of making the general tax levy after incurring such bonded indebtedness by the issuance of the Bonds and annually thereafter until the SAN DIEGO WILD ANIMAL PARK 1970 BONDS so issued are paid or until there is a sum in the Treasury of the City set apart for that purpose sufficient to meet all payments of principal and interest on the SAN DIEGO WILD ANIMAL PARK 1970 BONDS so issued as they become due, levy and collect a tax sufficient to pay the interest on the SAN DIEGO WILD ANIMAL PARK 1970 BONDS so issued and such part of the principal thereof which will become due before the proceeds of a tax levied at the next general tax levy will be available. This tax shall be in addition to all other taxes levied for municipal

purposes and shall be levied and collected as other City taxes, and shall forthwith be turned over and paid into a special fund of the City to be known as "SAN DIEGO WILD ANIMAL PARK 1970 BONDS, INTEREST AND PRINCIPAL FUND." (herein sometimes referred to as "Interest and Principal Fund"). To the extent that any part of the sum hereby required to be raised by any annual tax levy is appropriated, pursuant to Charter provisions or otherwise, from any fund or funds of the City and placed in the Interest and Principal Fund or set aside in any other fund for the purpose of paying the principal and interest of the SAN DIEGO WILD ANIMAL PARK 1970 BONDS which otherwise would be paid from such tax levy, the amount to be raised by that annual tax levy may be reduced, and if all of the sums required to be raised by any annual tax levy have been appropriated and placed in the Interest and Principal Fund or set aside in any other fund for the purpose of paying the principal and interest of the SAN DIEGO WILD ANIMAL PARK 1970 BONDS which otherwise would be paid from such annual tax levy, that annual tax levy need not be made. Said Interest and Principal Fund shall be used for no other purpose than the payment of said SAN DIEGO WILD ANIMAL PARK 1970 BONDS and interest thereon until said Bonds and interest are fully paid. Any sum appropriated and set aside in any other fund for the payment of principal and interest of the SAN DIEGO WILD ANIMAL PARK 1970 BONDS shall be used only for the payment of that principal and interest of the SAN DIEGO WILD ANIMAL PARK 1970 BONDS for which it was so appropriated and set aside.

SECTION 9. Publication.

The City Clerk is hereby directed to cause this Ordinance to be published once in the official newspaper of the City.

SECTION 10. Effective Date.

This Ordinance shall take effect and be in force on the thirtieth day from and after its passage.

APPROVED: JOHN W. WITT,

City Attorney

By CLIFTON REED, Deputy

Passed and adopted by the Council of The City of San Diego on January 28, 1971, by the following vote:

YEAS: Cobb, Williams, Morrow, Martinet, Hitch, and Seifer.

NAYS: None.

ABSENT: Loftin, Landit, and Curran.

AUTHENTICATED BY:

FRANK CURRAN,
Mayor of The City of San Diego, California.
JOHN LOCKWOOD,
City Clerk of The City of San Diego, California.
By ELFA F. HAMEL,
Deputy.

(Seal)

I HEREBY CERTIFY that the foregoing ordinance was not finally passed until twelve calendar days had elapsed between the day of its introduction and the day of its final passage, to wit, on January 14, 1971, and on January 28, 1971.

I FURTHER CERTIFY that the reading of said ordinance in full was dispensed with by a vote of not less than a majority of the members elected to the Council, and that there was available for the consideration of each member of the Council and the public prior to the day of its passage a written or printed copy of said ordinance.

JOHN LOCKWOOD,
City Clerk of The City of San Diego, California.
By ELFA F. HAMEL,
Deputy.

(Seal)
Published Feb. 4, 1971

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