

(O-84-49)

ORDINANCE NUMBER O-16060 (New Series)

Adopted on OCT 10 1983

AN ORDINANCE AUTHORIZING ONE OR MORE AGREEMENTS WITH SOUTHWEST MARINE, INC. AND ONE OR MORE TRUST AGREEMENTS WITH A TRUSTEE OR TRUSTEES TO BE SELECTED IN CONNECTION WITH THE ISSUANCE OF CITY OF SAN DIEGO INDUSTRIAL DEVELOPMENT REVENUE BONDS (SOUTHWEST MARINE, INC. PROJECT) IN AN AGGREGATE AMOUNT NOT TO EXCEED \$7,000,000.

WHEREAS, The City Council of The City of San Diego (the "City") has, by Ordinance No. 0-15586 (New Series), adopted by the Council on September 14, 1981, enacted an Act of The City of San Diego entitled the Economic Development Revenue Bond Law (the "Law"), amending Article 7 of Chapter IX of the Municipal Code of the City by adding Divisions 1, 2, 3 and 4, authorizing and establishing a procedure for the sale and issuance of revenue bonds or other evidences of indebtedness by the City for the purpose of providing financing to participating parties for economic development purposes; and

WHEREAS, the City Council of the City has, by Resolution No. 255319 adopted by the Council on November 2, 1981, given preliminary approval for the issuance of one or more series of such bonds or other evidences of indebtedness to fund such a loan or loans to Southwest Marine, Inc. (the "Company") to finance the acquisition and construction of a dry dock facility in the City (the "Project") for the Company, and authorized proper officers of the City to proceed to prepare or cause to be

prepared the documentation for such purpose; and

WHEREAS, the Company has requested the City to provide financing for the Project through the sale of such bonds in several series from time to time as needed to finance the Project; NOW, THEREFORE,

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

Section 1. The City Manager and other proper officers of the City are authorized to prepare and to enter into for and in the name and on behalf of the City, in accordance with The City of San Diego Economic Development Revenue Bond Law (enacted by Ordinance No. 0-15586 (New Series)), to finance the Project, an agreement with Southwest Marine, Inc. providing for a loan to it to be funded by the issuance of a series of economic development revenue bonds of the City in a principal amount not to exceed \$7,000,000 and for a term not to exceed ten years, and an indenture between the City and First Interstate Bank of California, as trustee, setting forth the terms of said bonds and providing for the payment and security thereof, and all necessary and appropriate documents in connection therewith. Forms of the proposed Loan Agreement and the Indenture are on file in the office of the City Clerk as Documents Nos. RR- 259333 -1 and RR- 259333 -2 .

Section 2. The City Clerk is hereby authorized and directed to cause a digest or a copy of this ordinance to be

0-16060

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published at least once in "The San Diego Daily Transcript" within fifteen (15) days after the adoption of this ordinance pursuant to Section 18 of the City Charter.

Section 3. 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 Stuart H. Swett
Stuart H. Swett
Chief Deputy City Attorney

SHS:rc:112.4
9/12/83
Or.Dept:Prop.
Form=r.none

Passed and adopted by the Council of The City of San Diego on OCT 10 1983,
 by the following vote:

Councilmen	Yeas	Nays	Not Present	Ineligible
Bill Mitchell	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Bill Cleator	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gloria McCall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
William Jones	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ed Struikma	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mike Gotch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dick Murphy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Uvaldo Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Roger Hedgecock	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

ROGER HEDGECOCK
 Mayor of The City of San Diego, California.

CHARLES G. ABDELNOUR
 City Clerk of The City of San Diego, California.

(Seal)

By Ellen Board, 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

SEP 27 1983

OCT 10 1983

~~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.

CHARLES G. ABDELNOUR
 City Clerk of The City of San Diego, California.

(Seal)

By Ellen Board, Deputy.

Office of the City Clerk, San Diego, California

Ordinance Number 0-16060 Adopted OCT 10 1983

CERTIFICATE OF PUBLICATION

CITY OF SAN DIEGO
ATTN: ELLEN BOVARD
202 C St., 12th Floor
SAN DIEGO, CA 92101

IN THE MATTER OF

NO.

ORDINANCE NO. O-16060

ORDINANCE NO. O-16060
(New Series)
AN ORDINANCE AUTHORIZING ONE OR MORE AGREEMENTS WITH SOUTHWEST MARINE, INC. AND ONE OR MORE TRUST AGREEMENTS WITH A TRUSTEE OR TRUSTEES TO BE SELECTED IN CONNECTION WITH THE ISSUANCE OF CITY OF SAN DIEGO INDUSTRIAL DEVELOPMENT REVENUE BONDS (SOUTHWEST MARINE, INC. PROJECT) IN AN AGGREGATE AMOUNT NOT TO EXCEED \$7,000,000.
This ordinance authorizes the City Manager and other proper officers of the City to prepare and enter into an agreement with Southwest Marine, Inc. and an indenture with First Interstate Bank of California and all necessary and appropriate documents in connection with the issuance of City of San Diego Industrial Development Revenue Bonds (Southwest Marine, Inc. Project) in an aggregate amount not to exceed \$7,000,000.
A complete copy of the Ordinance is available for inspection in the Office of the City Clerk of The City of San Diego, 12th Floor, City Administration Building, 202 "C" Street, San Diego, CA 92101.
Introduced on September 27, 1983.
Passed and adopted by the Council of The City of San Diego on October 10, 1983.
AUTHENTICATED BY:
RODIER HEDGECOCK,
Mayor of The City of Diego, California.
CHARLES G. ABDELNOUR,
City Clerk of The City of San Diego, California.
(SEAL)
By ELLEN BOVARD, Deputy:
publish Oct. 24, 1983 60-1505

I, Carrie Gedeon, am a citizen of the United States and a resident of the County aforesaid; I am over the age of eighteen years, and not a party to or interested in the above-entitled matter. I am the principal clerk of the San Diego Daily Transcript, a newspaper of general circulation, printed and published daily, except Saturdays and Sundays, in the City of San Diego, County of San Diego, and which newspaper has been adjudged a newspaper of general circulation by the Superior Court of the County of San Diego, State of California, under the date of January 23, 1909, Decree No. 14894; and the

ORDINANCE NO. O-16060
(New Series)

is a true and correct copy of which the annexed is a printed copy and was published in said newspaper on the following date(s), to wit:

October 24, 1983

I certify under penalty of perjury that the foregoing is true and correct.

Dated at San Diego, California this 24th day of Oct., 1983.

Carrie Gedeon
(Signature) 01193

5 1/2 " x 8.87 = 48.75