

(O-84-75)

ORDINANCE NUMBER O- 16082 (New Series)

Adopted on NOV 14 1983

AN ORDINANCE AUTHORIZING AN AMENDMENT TO A LOAN AGREEMENT WITH SOUTHWEST MARINE, INC. AND A SUPPLEMENTAL TRUST AGREEMENT 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) SERIES B IN AN AGGREGATE AMOUNT NOT TO EXCEED \$13,000,000.

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

WHEREAS, the City Council of the City has, by Ordinance No. O-16060 (New Series), adopted by the Council on October 10, 1983, approved the entering into of a Loan Agreement, dated as

of September 15, 1983, with the Company (the "Loan Agreement") and an Indenture, dated as of September 15, 1983, with First Interstate Bank of California (the "Indenture"), which documents are on file in the office of the City Clerk as Document Nos. RR-259333-1 and RR-259333-2, respectively, and by Resolution No. R-259333, adopted by the Council on September 27, 1983, authorized the issuance of \$7,000,000 principal amount of City of San Diego Industrial Development Revenue Bonds (Southwest Marine, Inc. Project) Series A and in connection therewith the City; and

WHEREAS, the Company has requested the City to provide additional financing for the Project through the sale of an additional series of bonds 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 amendment to the Loan Agreement with Southwest Marine, Inc. (the "Amendment to Loan Agreement") providing for a loan to it to be funded by the issuance of a second series of economic development revenue bonds of the City in a principal amount not to exceed \$13,000,000 and for a term not to exceed ten years, and a supplemental indenture between the City and First Interstate Bank of California, as trustee, (the "Supplemental

Indenture"), setting forth the terms of said series of bonds and providing for the payment and security thereof, and all necessary and appropriate documents in connection therewith. Forms of the proposed Amendment to Loan Agreement and the Supplemental Indenture are on file in the office of the City Clerk as Document Nos. RR-~~259538~~-1 and RR-~~259538~~,² respectively.

Section 2. The City Clerk is hereby authorized and directed to cause a digest or a copy of this ordinance to be 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
10/17/83
O-84-75
Or.Dept:Prop.
Form=r.none

NOV 14 1983

Passed and adopted by the Council of The City of San Diego on _____
by the following vote:

Councilmen	Yeas	Nays	Not Present	Ineligible
Bill Mitchell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Cleator	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 Struiksma	<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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 Barbara Berridge, 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

OCT 31 1983

NOV 14 1983

_____, 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.

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

(Seal)

By Barbara Berridge, Deputy.

Office of the City Clerk, San Diego, California

Ordinance Number O-16082 Adopted NOV 14 1983

CERTIFICATE OF PUBLICATION

RECEIVED
CITY CLERK'S OFFICE

1983 NOV 29 PM 3:54

SAN DIEGO, CALIF.

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

IN THE MATTER OF

NO.

ORDINANCE NO. O-16082

**ORDINANCE NO. O-16082
(New Series)**

AN ORDINANCE AUTHORIZING AN AMENDMENT TO A LOAN AGREEMENT WITH SOUTHWEST MARINE, INC. AND A SUPPLEMENTAL TRUST AGREEMENT 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) SERIES B IN AN AGGREGATE AMOUNT NOT TO EXCEED \$13,000,000.

WHEREAS, The City Council of The City of San Diego (the "City") has, by Ordinance No. O-15588 (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. 26319 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

WHEREAS, the City Council of the City has, by Ordinance No. O-16082 (New Series), adopted by the Council on October 10, 1983, approved the entering into of a Loan Agreement, dated as of September 15, 1983, with the Company (the "Loan Agreement") and an Indenture, dated as of September 15, 1983, with First Interstate Bank of California (the "Indenture"), which documents are on file in the office of the City Clerk as Document Nos. RR-259333-1 and RR-259333-2, respectively, and by Resolution No. R-259333, adopted by the Council on September 27, 1983, authorized the issuance of \$7,000,000 principal amount of City of San Diego Industrial Development Revenue Bonds (Southwest Marine, Inc. Project) Series A and in connection therewith the City; and

WHEREAS, the Company has requested the City to provide additional financing for the Project through the sale of an additional series of bonds needed to finance the Project; NOW, THEREFORE, BE IT ORDAINED, by the Council of The City of San Diego, as

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-16082
(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:

November 28, 1983

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

Dated at San Diego, California this 28th day of Nov., 19 83.

14" X 8.87 = \$124.18

Carrie Gedeon

(Signature)

01353

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. O-15585 (New Series)), to finance the Project, an amendment to the Loan Agreement with Southwest Marine, Inc. (the "Amendment to Loan Agreement") providing for a loan to it to be funded by the issuance of a second series of economic development revenue bonds of the City in a principal amount not to exceed \$13,000,000 and for a term not to exceed ten years, and a supplemental indenture between the City and First Interstate Bank of California, as trustee, (the "Supplemental Indenture"), setting forth the terms of said series of bonds and providing for the payment and security thereof, and all necessary and appropriate documents in connection therewith. Forms of the proposed Amendment to Loan Agreement and the Supplemental Indenture are on file in the office of the City Clerk as Document Nos. RR-259538-1 and RR-259538-2, respectively.

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

Introduced OCTOBER 31, 1983.
Passed and adopted by the Council of The City of San Diego
NOVEMBER 14, 1983.

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 BARBARA BERRIDGE, Deputy
Publish Nov. 28, 1983

60-2479