

(R-88-2036)

RESOLUTION NUMBER R- 270859

ADOPTED ON MAY 02 1988

WHEREAS, The City of San Diego (the "City"), Rauscher Pierce Refsnes Leasing Inc. (the "Corporation") and Bank of America National Trust Association, Inc. (the "Trustee") entered into agreements dated as of May 1, 1986 for the refinancing of the Police Capital Improvements Project; and

WHEREAS, such agreements were duly executed by the City, the Corporation and the Trustee pursuant to the provisions of Ordinance O-16656 N.S. adopted May 27, 1986 and Ordinance O-16660 N.S. adopted June 2, 1986; and

WHEREAS, section 4.6 of the Lease Agreement between the City and the Corporation authorizes the transfer of certain leasehold interests and fee interests in those properties comprising the Police Capital Improvements Projects, (the "Project"), as therein identified, from the Corporation to such public entity as the City shall designate so as to negate City's liability for payment of possessory interest taxes on the Project; and

WHEREAS, The City of San Diego/Metropolitan Transit Development Board Joint Powers Authority (the "Authority") was created as a public entity for the purpose of developing, financing and holding various public transit and capital improvement projects for the public benefit; and

WHEREAS, the City pursuant to section 4.6 of said Lease Agreement wishes to designate the Authority as the public entity

to which such titles and leasehold interests to the Project should be transferred and be held subject to the terms of the Lease Agreement and the faithful performance by the City of the City's obligations to the Corporation and the Trustee; and

WHEREAS, the City further undertakes and represents to the Authority that the City will faithfully perform its obligations and, to this extent, will defend, indemnify and hold the Authority harmless from any liability the Authority may thereby incur; and

WHEREAS, upon the satisfactory discharge by the City of its obligations under the Lease Agreement the City is entitled to the reconveyance to the City of such fee and leasehold interests as may be conveyed by the Corporation to the Authority; NOW, THEREFORE,

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

Section 1. The Council declares that the foregoing recital is a true and accurate reflection of the City's interests, obligations and undertakings and hereby incorporates said recitals within this resolution as though fully set forth herein.

Section 2. The Council hereby designates and requests the Authority to accept the titles and leasehold interests to the Project and to hold the same subject to the City's faithful performance of its obligations pursuant to the Lease Agreement.

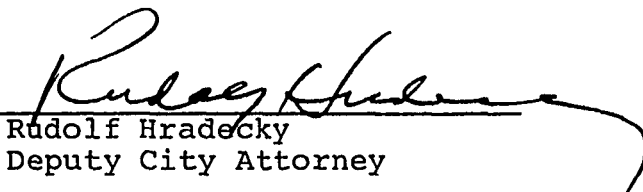
Section 3. The Council hereby authorizes the City Manager to request the Corporation to transfer the titles and leasehold interests of the Project to the Authority.

Section 4. The Council authorizes and requests the Authority to reconvey to the City such titles and leasehold interests to the Project upon the satisfactory discharge by the City of its obligation pursuant to the Lease Agreement and further authorizes the City Manager to accept such transfers and cause the necessary recordation thereof in the real property records of the County of San Diego.

Section 5. The City hereby agrees that it shall defend, indemnify and hold harmless the Authority and its agents, officers and directors from and against any and all liability or expense the Authority may sustain or incur as a result of the Authority's acceptance and holding of the titles and leasehold interests from the Corporation and the reconveyance thereof.

Section 6. The City Manager is hereby authorized to execute any documents or agreements as may hereafter be deemed reasonable and necessary to effect such conveyance or reconveyance and take such further action as shall be consistent with the intent of this resolution.

APPROVED: JOHN W. WITT, City Attorney

By 
Rudolf Hradecky
Deputy City Attorney

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04/08/88
Or.Dept:Fin.Mgmt.
R-88-2036
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MAY 02 1988

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

Council Members	Yeas	Nays	Not Present	Ineligible
Abbe Wolfsheimer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ron Roberts	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gloria McColl	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
H. Wes Pratt	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Ed Struiksma	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
J. Bruce Henderson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Judy McCarty	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bob Filner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Maureen O'Connor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

MAUREEN O'CONNOR
Mayor of The City of San Diego, California.

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

By *Jana M. Martin*, Deputy.

(Seal)

Office of the City Clerk, San Diego, California

Resolution Number *P* **270859** Adopted **MAY 02 1988**

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