

(R-89-2663)

RESOLUTION NUMBER R- 273932

ADOPTED ON JUL 10 1989

A RESOLUTION AUTHORIZING THE EXECUTION OF A SUPPLEMENTAL INDENTURE AMENDING THE INDENTURE RELATING TO THE CITY OF SAN DIEGO MULTIFAMILY MORTGAGE REVENUE BONDS, 1984 ISSUE E (RIVERVIEW APARTMENTS PROJECT), AN AMENDMENT NO. 1 TO THE LOAN AGREEMENT PERTAINING TO SUCH BONDS AND AN ESCROW AGREEMENT PERTAINING TO THE REFUNDING OF SUCH BONDS.

WHEREAS, The City of San Diego (the "City") and Crocker National Bank, as Trustee, have entered into an Indenture dated as of August 1, 1984 (the "Indenture"), providing for the issuance of and securing the City's \$4,150,000 Multifamily Mortgage Revenue Bonds, 1984 Issue E (Riverview Apartments Project) (the "Bonds"); and

WHEREAS, the Bonds were issued pursuant to the Indenture, the City of San Diego Multi-Family Residential Mortgage Revenue Bond Law, constituting Division 24 of Article 1 of Chapter VI of the Municipal Code of the City and Chapter 7 of Part 5 of Division 31 of the Health and Safety Code of the State of California; and

WHEREAS, the proceeds of the Bonds were disbursed to make a loan to Marvin Zigman and Bebe Zigman (the "Owners"), to finance a multifamily housing development, such loan of proceeds being made pursuant to a Loan Agreement dated as of August 1, 1984, by and among the City, the Owners and Crocker National Bank (the "Loan Agreement"); and

WHEREAS, the City Council of the City has now determined to refund such Bonds and has determined that, in order to accomplish such refunding, it is desirable to amend the Indenture to cure an omission therein, to amend the Loan Agreement and to enter into an Escrow Agreement to facilitate the refunding; and

WHEREAS, it is desirable that the City and Bankers Trust Company of California, N.A., as successor Trustee under the Indenture (the "Trustee") enter into a supplemental indenture in the form of, and for the reasons and purposes set forth in, the form of First Supplemental Indenture before this meeting; and

WHEREAS, the City Council has determined that the amendment of the Indenture will not materially adversely affect the interests of the Holders of the Bonds; and

WHEREAS, it is desirable that the City, the Owners and the Trustee enter into an amendment to the Loan Agreement in the form of, and for the reasons and purpose set forth in, the form of Amendment No. 1 to the Loan Agreement before this meeting; and

WHEREAS, to facilitate the refunding of the Bonds, it is desirable that the City and the Trustee enter into an Escrow Agreement in the form of, and for the reasons and purposes set forth in, the form of Escrow Agreement before this meeting; NOW, THEREFORE,

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

1. The First Supplemental Indenture, a copy of which is on file in the office of the City Clerk as Document No. RR-273932-1 in substantially the form presented to this meeting, is hereby

approved, and the City Manager or a deputy City Manager and the City Clerk or a deputy City Clerk are hereby authorized to execute and deliver to the Trustee, for and in the name of and on behalf of the City, a Supplemental Indenture in substantially such form, with such changes as may be approved by the officers of the City executing the same, upon consultation with the City Attorney, their execution thereof to constitute conclusive evidence of their approval of all changes from the form of First Supplemental Indenture presented to this meeting, which form of First Supplemental Indenture is hereby in all respects approved and incorporated by reference and made a part hereof.

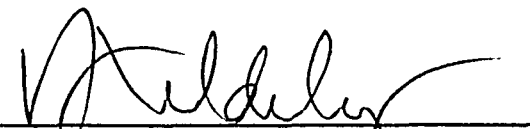
2. The Amendment No. 1 to the Loan Agreement, a copy of which is on file in the office of the City Clerk as Document No. RR-273932-2, in substantially the form presented to this meeting, is hereby approved, and the City Manager or a deputy City Manager and the City Clerk or a deputy City Clerk are hereby authorized to execute and deliver, for and in the name of and on behalf of the City, an Amendment No. 1 to the Loan Agreement in substantially such form, with such changes as may be approved by the officers of the City executing the same, upon consultation with the City Attorney, their execution thereof to constitute conclusive evidence of their approval of all changes from the form of Amendment No. 1 to the Loan Agreement presented to this meeting, which form of Amendment No. 1 to the Loan Agreement is hereby in all respects approved and incorporated by reference and made a part hereof.

3. The form of Escrow Agreement presented to this meeting, a copy of which is on file in the office of the City Clerk as Document No. PR 273932-3, is hereby approved in all respects and incorporated herein by reference and made a part hereof, and the City Manager or a deputy City Manager is hereby authorized to execute and deliver to the Trustee an Escrow Agreement in substantially such form or with such changes as may be approved by the officer of the City executing the same, upon consultation with the City Attorney, such execution to constitute conclusive evidence of the approval by such officer of all changes from the form of Escrow Agreement presented to this meeting, which form of Escrow Agreement is in all respects approved and incorporated by reference and made a part hereof.

4. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed.

5. This resolution shall take effect immediately upon its adoption.

APPROVED: JOHN W. WITT, City Attorney

By 
Harold O. Valderhaug
Deputy City Attorney

HOV:ps
06/29/89
Or.Dept:Hsg.Comm.
R-89-2663
Form=r.none

#125

Passed and adopted by the Council of The City of San Diego on JUL 1 0 1989,
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 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"/>
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.

(Seal)

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

By Ellen Board, Deputy.

Office of the City Clerk, San Diego, California

Resolution Number R 273932 Adopted JUL 1 0 1989



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OFFICE
SAN DIEGO, CA

SECRET

JUL 10 1988

UNITED STATES DEPARTMENT OF JUSTICE

CLERK OF THE COURT

U.S. DISTRICT COURT

UNITED STATES DEPARTMENT OF JUSTICE

CLERK OF THE COURT

U.S. DISTRICT COURT

SAN DIEGO, CALIFORNIA

ATTENTION: CLERK

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UNITED STATES DEPARTMENT OF JUSTICE

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