

(R-93-431)

RESOLUTION NUMBER R- 280840

ADOPTED ON OCT 06 1992

RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO, CALIFORNIA, PROVIDING FOR THE ISSUANCE AND SALE OF IMPROVEMENT BONDS IN THE PRINCIPAL AMOUNT OF \$5,881,334.81 OF CITY OF SAN DIEGO LIMITED OBLIGATION ASSESSMENT DISTRICT NO. 4070 BONDS (BLACK MOUNTAIN ROAD) APPROVING AND AUTHORIZING THE EXECUTION OF A BOND INDENTURE AND THE PREPARATION OF AN OFFICIAL STATEMENT AND OTHER MATTERS RELATING THERETO.

(Assessment District No. 4070 [Black Mountain Road])

WHEREAS, The City of San Diego (the "City") is a municipal corporation and charter city duly organized and operating under the Constitution and laws of the State of California; and

WHEREAS, the City Council of the City (the "City Council") pursuant to the provisions of the Municipal Improvement Act of 1913, on April 27, 1992 adopted a Resolution of Intention No. R-279845 to acquire certain proposed improvements in an assessment district in the City designated City of San Diego Assessment District No. 4070 [Black Mountain Road] ("Assessment District"); and

WHEREAS, the City Council on August 10, 1992 approved the Preliminary Engineer's Report; and

WHEREAS, the City Council on August 10, 1992 authorized the acceptance and execution of the Acquisition/Financing Agreement with Pardee Construction Company for the acquisition of certain

improvements which are to become part of the Assessment District;
and

WHEREAS, in order to provide funds to effect such acquisition it is necessary that the City issue its Limited Obligation Assessment District No. 4070 Bonds (the "Bonds"); and

WHEREAS, in order to provide for the authentication and delivery of the Bonds, to establish and declare the terms and conditions upon which the Bonds are to be issued and secured and to secure the payment of the principal thereof and interest thereon, the City will authorize the execution and delivery of a Bond Indenture; NOW, THEREFORE,

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

1. That the above recitals are all true and correct.
2. That the issuance of the Bonds in the aggregate principal amount of not to exceed \$5,881,334.81 the terms and conditions of which are set forth in, and subject to the limitations to be specified in a Bond Indenture is hereby authorized and approved. The Bonds shall be dated, shall mature on the dates, shall be issued in the form, shall be subject to redemption and shall be as otherwise provided in the Bond Indenture. The bonds shall bear interest at the rates established by offering the Bonds at public sale pursuant to a Notice Inviting Bids (which Notice is hereby ratified and approved by the City). The proceeds of the sale of the Bonds shall be applied as provided in the Bond Indenture.
3. That the proposed form and content of a Bond Indenture, tentatively dated as of September 1, 1992, a copy of which is

before the City Council and is on file with the Clerk of the City, is hereby approved. the Treasurer of the City or her designee is hereby authorized and directed, for and in the name of and on behalf of the City, to execute and deliver a Bond Indenture in substantially the form presented to and considered at this meeting, and the Clerk of the City, or his designee is authorized to attest thereto, with such additions and changes therein as the Treasurer of the City or her designee shall approve as being in the best interests of the City, and as is approved as to form by the City Attorney and with such other changes that may be required by nationally recognized bond counsel in order to maintain the tax exempt status of the interest on the Bonds, such approval to be conclusively evidenced by such officer's execution and delivery of said Bond Indenture, with such additions and changes.

4. That the Bonds shall be offered for sale and sealed proposals therefor shall be received by the Council, on behalf of the City, at the place and up to the time and dates fixed in a Notice Inviting Bids in substantially the form on file in the office of the City Manager (the "Notice Inviting Bids"), relating to the public sale of the Bonds, which is hereby approved. The City Council hereby authorizes any financial advisor with respect to the Bonds to submit a bid for the Bonds, either independently or as a member of a syndicate organized to submit a bid for the Bonds. The Council shall award the Bonds at the time and date specified in the Notice Inviting Bids by subsequent Council action. The City is hereby authorized to cause the Notice Inviting bids to be published at least once in The San Diego

Daily Transcript, or in such other newspaper of general circulation circulated within the boundaries of the City as the City shall deem appropriate, at least ten days prior to the date set for the opening of bids in the Notice Inviting Bids, with such additions and changes therein as the City Manager or his designee may approve, and as are approved as to form by the City Attorney, such approval to be conclusively evidenced by such publishing of the Notice Inviting Bids, as described above, with such additions and changes. The terms and conditions of the offering and sale of the bonds shall be as specified in the Notice Inviting Bids.

5. That the Notice of Intention to Sell Bonds shall be published once in The Bond Buyer at the tie prescribed by law.

6. That sealed bids for the purchase of the Bonds shall be received by the City, at the time and place set forth in the Notice Inviting Bids.

7. That the terms and conditions of the offering and sale of the Bonds shall be as specified in the Notice Inviting Bids.

8. That the City is hereby authorized to furnish, or cause to be furnished, to prospective bidders a reasonable number of copies of the Notice Inviting Bids and of the preliminary official statement relating to the Bonds, (the "Preliminary Official Statement"). such Preliminary Official Statement, upon completion shall be on file in the office of the City Clerk, with such changes thereon as are approved by the Treasurer of the City or her designee. The City is also authorized, after any proposal for the purchase of the Bonds has been accepted by the City, to furnish, or cause to be furnished, to the purchaser in connection

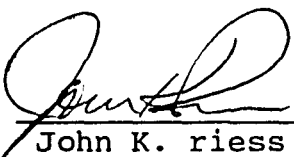
with the resale of the Bonds the number of copies of the Final Official Statement as prescribed in the Notice Inviting Bids.

9. That the City Manager or his designee, the Treasurer of the City, the City Attorney, the Clerk of the City, any Assistant City Clerk of the City, the Street Superintendent of the City and other officers of the City are, and each of them acting alone is, hereby authorized and directed, for and in the name and on behalf of the City to take such actions, and to execute such additional agreements, documents and certificates, as may be necessary to effectuate the purposes of this resolution.

10. That all actions heretofore taken by any officer or officers of the City, with respect to the issuance or sale of the Bonds, or in connection with or related to any of the agreements referenced herein are hereby approved, confirmed and ratified.

11. That this resolution shall take effect immediately upon its adoption.

APPROVED: JOHN W. WITT, City Attorney

By 

John K. Riess
Deputy City Attorney

JKR:pev
09/08/92
10/02/92 COR.COPY
Or.Dept:E&D
R-93-431
Form=r+t

C 002 F

OCT 06 1992

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

OCT 06 1992

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"/>
John Hartley	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
George Stevens	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tom Behr	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Valerie Stallings	<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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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.

(Seal)

By *Mary Cepeda*, Deputy.

Office of the City Clerk, San Diego, California

Resolution Number *R-280840* Adopted **OCT 06 1992**

92 OCT -5 11:10:09
CHILD WELFARE
CHILD WELFARE, CA