

(R-93-1585)

RESOLUTION NUMBER R-281791

ADOPTED ON May 19 1993

A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN AMENDMENTS TO THE INDENTURE RELATING TO THE CITY OF SAN DIEGO MULTIFAMILY MORTGAGE REVENUE BONDS, 1984 ISSUE B.

WHEREAS, The City of San Diego (the "City") and Security Pacific National Bank, as predecessor by merger to Bank of America National Trust and Savings Association, as trustee (the "Trustee"), entered into an Indenture dated as of May 1, 1984 (the "Indenture"), providing for the issuance of and securing the City's \$21,285,000 Multifamily Mortgage Revenue Bonds, 1984 Issue B (the "Bonds"); and

WHEREAS, the City and Home Federal Savings and Loan Association, as predecessor to HomeFed Bank, Federal Savings Bank (the "Lender"), entered into a Lender Loan Agreement dated as of May 1, 1984 (the "Lender Loan Agreement"), providing for the loan of the proceeds of the Bonds to the Lender for the purpose of the relending of such proceeds to multifamily housing developers (the "Developers"); and

WHEREAS, the Lender is being operated by the Resolution Trust Corporation (the "RTC") as conservator; and

WHEREAS, the RTC has requested and it is desirable that the City and 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 RTC has also requested and it is also desirable that the present Trustee be replaced by First Trust of California, National Association, and that the City and new Trustee enter into a second supplemental indenture in the form of, and for the reasons and purposes set forth in, the form of second supplemental indenture before this meeting; NOW, THEREFORE,

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

Section 1. The Council hereby finds and determines that the foregoing recitals are true and correct.

Section 2. The proposed form of First Supplemental Indenture presented to this meeting and on file with the City Clerk as Document No. RR-281791-1 is hereby approved. The City Manager, Assistant City Manager or designee thereof is hereby authorized, for and in the name and on behalf of the City, to execute, acknowledge and deliver, a supplemental indenture in substantially such form, with such changes therein as such officer and the City Attorney may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof; and the City Clerk of the City or any deputy thereof is hereby authorized to attest to such execution.

Section 3. The proposed form of Agreement of Removal/ Appointment and Acceptance presented to this meeting and on file with the City Clerk as Document No. RR-281791-2 is hereby

approved. The City Manager, Assistant City Manager or designee thereof is hereby authorized, for and in the name and on behalf of the City, to execute, acknowledge and deliver, an Agreement in substantially such form, with such changes therein as such officer and the City Attorney may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof; and the City Clerk of the City or any deputy thereof is hereby authorized to attest to such execution.

Section 4. The proposed form of Second Supplemental Indenture presented to this meeting and on file with the City Clerk as Document No. RR-281791-3 is hereby approved. The City Manager, Assistant City Manager or designee thereof is hereby authorized, for and in the name and on behalf of the City, to execute, acknowledge and deliver, a supplemental indenture in substantially such form, with such changes therein as such officer and the City Attorney may require or approve (including such changes as may be necessary to reflect further the substitution of security), such approval to be conclusively evidenced by the execution and delivery thereof; and the City Clerk of the City or any deputy thereof is hereby authorized to attest to such execution.

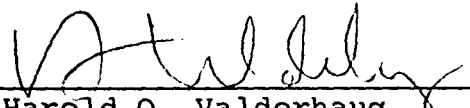
Section 5. All actions heretofore taken by the officers and agents of the City with respect to the amendment of the Indenture are hereby approved, confirmed and ratified, and the proper officers of the City are hereby authorized and directed, for and in the name and on behalf of the City, to do any and all things

and take any and all actions and execute and deliver any and all closing certificates and other documents, including but not limited to those described in the Indenture, which they, or any of them, may deem necessary or advisable in order to consummate the amendment of the Indenture in accordance with this resolution and any resolution heretofore adopted by the City and in order to carry out the transactions contemplated by the Indenture.

Section 6. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed.

Section 7. This resolution shall take effect and be in force immediately upon its adoption.

APPROVED: JOHN W. WITT, City Attorney

By   
Harold O. Valderhaug  
Chief Deputy City Attorney

HOV:ps  
04/06/93  
Or. Dept: Hsg. Comm.  
R-93-1585  
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APR 19 1993

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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
John Hartley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
George Stevens	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tom Behr	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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"/>
Juan Vargas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Susan Golding	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

.....  
SUSAN GOLDING  
Mayor of The City of San Diego, California.

(Seal)

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

By Blenda B. Burns, Deputy.

Office of the City Clerk, San Diego, California	
Resolution Number .....	APR 19 1993
B-281791 ..... Adopted .....	

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CITY CLERKS OFFICE  
SAN DIEGO, CA