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(0-94-74)

ORDINANCE NUMBER O-18045 (NEW SERIES)

ADOPTED ON MAR 07 1994

AN ORDINANCE OF THE CITY OF SAN DIEGO AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$13 MILLION PRINCIPAL AMOUNT OF 1994 BALBOA PARK AND MISSION BAY PARK CAPITAL IMPROVEMENTS PROGRAM REFUNDING CERTIFICATES OF PARTICIPATION (THE "1994 COPs") FOR THE PURPOSES OF REDUCING ANNUAL LEASE PAYMENTS; AND AUTHORIZING THE EXECUTION OF DOCUMENTS NECESSARY FOR THE ISSUANCE OF REFUNDING CERTIFICATES OF PARTICIPATION.

WHEREAS, the City of San Diego (the "City") caused the execution and delivery of the City of San Diego Certificates of Participation (Balboa Park and Mission Bay Park Capital Improvement Program) Series 1991 (the "1991 Certificates") to finance components of the initial phase of a multi-phased program designed to improve certain real properties and construct certain improvements in Balboa and Mission Bay Parks; and

WHEREAS, the 1991 Certificates were executed and delivered pursuant to a Trust Agreement, dated as of July 15, 1991 (the "Original Trust Agreement"), by and among the City, the San Diego Facilities and Equipment Leasing Corporation (the "Corporation") and Bank of America National Trust and Savings Association, as trustee ("Bank of America"); and

WHEREAS, the City and the Corporation heretofore entered into a Facilities Lease (the "Original Lease") dated as of July 15, 1991; and

WHEREAS, the City has determined that in order to reduce the aggregate amount of lease payments due under the Original Lease, it is necessary to provide for refinancing of the City's obligations under the Original Lease, and to that end, the City has determined that it is necessary and desirable to amend the Original Lease pursuant to a First Amendment to Facilities Lease (the "First Amendment to Facilities Lease"); and

WHEREAS, the City and the Corporation have determined that it would be in the best interests of both, through the execution and delivery of City of San Diego Certificates of Participation (Balboa Park and Mission Bay Park Capital Improvements Program), Refunding Series 1994 (the "1994 Certificates") pursuant to First Amendment to Trust Agreement, tentatively dated as of March 1, 1994 (the "First Amendment to Trust Agreement") by and among the City, the Corporation and First Interstate Bank of California, as successor trustee to Bank of America (the "Trustee"), to use the proceeds thereof (i) to establish an escrow fund to be used to pay debt service on the 1991 Certificates so as to defease all or a portion of the same and (ii) to pay the cost of issuance with respect to the 1994 Certificates; and

WHEREAS, the City by Resolution No. R-283439 has authorized the execution and delivery of City of San Diego Certificates of Participation (Balboa Park and Mission Bay Park Capital Improvements Program) Refunding Series 1994 to partially or fully defease the 1991 Certificates, and has also approved therein the Preliminary and Official Statements and the sale by competitive bid of the 1994 Certificates; NOW, THEREFORE,

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

Section 1. Authorization of 1994 Certificates. The City hereby authorizes and approves of the execution and delivery of the 1994 Certificates in an aggregate principal amount not to exceed \$13,000,000.00, said principal amount to be sufficient, as determined by the City in consultation with its financial advisors, to partially or fully defease the 1991 Certificates. The 1994 Certificates shall be in substantially the form set forth in the First Supplemental Trust Agreement, with such appropriate variations, omissions, insertion and provisions as are permitted or required by the First Supplemental Trust Agreement.

Section 2. Authorization of First Amendment to Facilities Lease. The form and content of a First Amendment to Facilities Lease (the "First Amendment to Facilities Lease"), tentatively dated as of March 1, 1994, a copy of which is on file in the office of the City Clerk as Document No. 00-18045-1, is hereby approved. The Designated Officer is hereby authorized and directed for and in the name of and on behalf of the City, to execute and deliver the First Amendment to Facilities Lease in substantially the form presented to this meeting and the City Clerk of the City is authorized to attest thereto, with such changes as the Designated Officer shall approve as being in the best interests of the City, and as are 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 represented by the 1994 Certificates, such approval to be conclusively evidenced by such officer's execution and delivery of said First Amendment to Facilities Lease, which form of First Amendment to Facilities Lease is hereby in all respects approved and incorporated by reference and made a part hereof.

Section 3. Authorization of the First Supplemental Trust Agreement. The form and content of the First Supplemental Trust Agreement (the "First Supplemental Trust Agreement"), tentatively dated as of March 1, 1994, a copy of which is before the Council and is on file in the office of the City Clerk as Document No. 0018045-2, is hereby approved. The Designated Officer is hereby authorized and directed, for and in the name of and on behalf of the City, to execute and deliver the First Supplemental Trust Agreement in substantially the form presented to and considered at this meeting, and the Clerk of the City is authorized to attest thereto, with such additions and changes therein as the Designated Officer shall approve as being in the best interests of the City, and as are 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 represented by the 1994 Certificates, such approval to be conclusively evidenced by such officer's execution and delivery of said First Supplemental Trust Agreement, which form of First Supplemental Trust Agreement is hereby in all respects approved and incorporated by reference and made a part hereof.

Section 4. Authorization of Escrow Agreement. The form and content of an Escrow Agreement (the "Escrow Agreement"), tentatively dated as of March 1, 1994, pursuant to which a portion of the proceeds from the sale of 1994 Certificates will be deposited with the Escrow Agent, as defined below, to defease all or a portion of the 1991 Certificates, a copy of which is before the Council and on file in the office of the City Clerk as Document No. 00-18045-3, is hereby approved. First Interstate Bank of California (the "Escrow Agent") is hereby appointed as escrow agent under the Escrow Agreement. The Designated Officer is hereby authorized and directed, for and in the name of and on behalf of the City, to execute and deliver the Escrow Agreement in substantially said the presented to and considered at this meeting, and the City Clerk is authorized to attest thereto, with such additions and changes therein as the Designated Officer 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 represented by the 1991 Certificates and the 1994 Certificates, such approval to be conclusively evidenced by such officer's execution and delivery of said Escrow Agreement, which form of Escrow Agreement is hereby in all respects approved and incorporated by reference and made a part hereof.

Section 5. Ratification of Actions. All actions heretofore taken by any officer, employee or agent of the City with respect to the execution, delivery or sale of the 1994

Certificates, or in connection with or related to any of the agreements or documents referenced herein are hereby approved, confirmed and ratified.

Section 6. General Authorization. The City Manager of the City, or designee, is hereby authorized and directed, for and in the name of and on behalf of the City, to take such action, and to execute such documents and certificates as may be necessary to effectuate the purposes of this Ordinance.

Section 7. 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 Mary Kay Jackson
Mary Kay Jackson
Deputy City Attorney

MKJ:mb
02/08/94
02/16/94 Corr.
Or.Dept:F.M.
O-94-74
Form=o+t

MAR 07 1994

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

Council Members	Yeas	Nays	Not Present	Ineligible
Harry Mathis	<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"/>
Christine Kehoe	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
George Stevens	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Barbara Warden	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Valerie Stallings	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 *Branda B. Barnes*, 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

FEB 22 1994

MAR 07 1994

....., 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 *Branda B. Barnes*, Deputy.

Office of the City Clerk, San Diego, California

Ordinance Number..... 0-18045 Adopted..... MAR 07 1994

1984

RECEIVED

94 FEB 17 AM 11:20

CITY CLERKS OFFICE
SAN DIEGO, CA

Faint, illegible text, possibly a header or introductory paragraph.

LEB 53 1984

MAR 11 1984

Faint, illegible text, possibly a body paragraph.

VALUATION...

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MAR 11 1984

54B

CERTIFICATE OF PUBLICATION

MAR 23 11:10:11

SAN DIEGO, CALIF.

93

OFFICE OF THE CITY CLERK
CITY ADMIN. BLDG.
202 C STREET, 2ND FLOOR
SAN DIEGO, CA 92101

IN THE MATTER OF

NO.

THE ISSUANCE AND SALE OF NOT TO EXCEED...

ORDINANCE NUMBER O-18045 (NEW SERIES)

AN ORDINANCE OF THE CITY OF SAN DIEGO AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$13 MILLION PRINCIPAL AMOUNT OF 1994 BALBOA PARK AND MISSION BAY PARK CAPITAL IMPROVEMENTS PROGRAM REFUNDING CERTIFICATES OF PARTICIPATION (THE "1994 COPs") FOR THE PURPOSES OF REDUCING ANNUAL LEASE PAYMENTS; AND AUTHORIZING THE EXECUTION OF DOCUMENTS NECESSARY FOR THE ISSUANCE OF REFUNDING CERTIFICATES OF PARTICIPATION.

This ordinance is enacted to authorize the refunding of Balboa Park and Mission Bay Park Capital Improvement Program Certificates of Participation at a lower interest rate resulting in lower debt service payments.

A complete copy of the ordinance is available for inspection in the Office of the City Clerk of the City of San Diego, 2nd Floor, City Administration Building, 202 C Street, San Diego, CA 92101.

INTRODUCED ON Feb 22, 1994. Passed and Adopted by the Council of The City of San Diego on March 7, 1994.

AUTHENTICATED BY:

SUSAN GOLDING
Mayor of The City of San Diego, CA
CHARLES G. ABDELNOUR
City Clerk of The City of San Diego, CA

By RHONDA R. BARNES, Deputy

(SEAL)

Pub. Mar. 1

289282

I, Corey Donahue, 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 NUMBER O-18045 (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:

MAR. 21

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

Dated at San Diego, California this 21st day of MAR., 1994.

Corey Donahue

(Signature)

2 3/8" x 2 = \$ 69.12