

RESOLUTION NUMBER R- 285610

ADOPTED ON APR 18 1995

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE ISSUANCE OF NOT TO EXCEED \$3,000,000 AGGREGATE PRINCIPAL AMOUNT OF INDUSTRIAL DEVELOPMENT REVENUE BONDS (CARVIN CORP. PROJECT)

WHEREAS, the California Statewide Communities Development Authority (the "Issuer") in its inducement resolution, has proposed to issue an amount not to exceed \$3,000,000 aggregate principal amount of Industrial Development Revenue Bonds (the "Bonds") pursuant to the California Industrial Development Financing Act, Section 91500 et seq. of the Government Code of the State of California, as amended and supplemented (the "Act"); and

WHEREAS, the project to be financed by the Bonds consists of costs associated with the construction and/or purchase of the property and financing costs (the "Project"); and

WHEREAS, the Issuer has requested that the City Council of The City of San Diego (the "City") approve the issuance of the Bonds in order to satisfy the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the requirements of Section 9 of the Amended and Restated Joint Exercise of Powers Agreement (the "Agreement"), dated as of June 1, 1988, among certain local agencies, including the City, and the public agency approval requirement of Section 91530(f) of the Government Code of the State of California, as

amended; and

WHEREAS, the City has held a public hearing on April 18, 1995, providing a reasonable opportunity for persons to comment on the issuance of the Bonds and the location of the Project; and

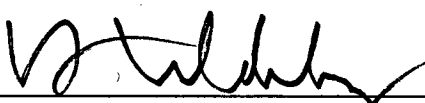
WHEREAS, it is intended that this resolution shall constitute the approval of the issuance of the Bonds required by Section 147(f) of the Code, Section 9 of the Agreement and Section 91530(f) of the Government Code of the State of California; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that the issuance of the Bonds is hereby approved for the purposes of Section 147(f) of the Code, Section 9 of the Agreement and Section 91530(f) of the Government Code of the State of California.

BE IT FURTHER RESOLVED, that 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
03/23/95
03/29/95 COR.COPY
Or.Dept:EDS
R-95-1392
Form=r+t