

RESOLUTION NUMBER R- 286269

ADOPTED ON AUG 15 1995

A RESOLUTION OF THE COUNCIL OF THE CITY OF  
SAN DIEGO APPROVING THE ISSUANCE OF NOT TO  
EXCEED \$6,000,000 AGGREGATE PRINCIPAL AMOUNT  
OF INDUSTRIAL DEVELOPMENT REVENUE BONDS  
(O.R.A. CORPORATION D/B/A DELIMEX PROJECT).

WHEREAS, the California Statewide Communities Development Authority (the "Issuer") in its inducement resolution has proposed to issue an amount not to exceed six million dollars (\$6,000,000) aggregate principal amount of Industrial Development Revenue Bonds (the "Bonds") pursuant to the California Industrial Development Financing Act (California Government Code section 91500 et seq.), 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 Council of The City of San Diego (the "City"), approve the issuance of the Bonds in order to satisfy the public approval requirement of Internal Revenue Code of 1986, as amended (the "Code"), section 147(f); the requirements of the Amended and Restated Joint Exercise of Powers Agreement (the "Agreement"), Section 9, dated as of June 1, 1988, among certain local agencies, including the City; and the public agency approval requirement of California Government Code section 91530(f), as amended; and

WHEREAS, the City held a public hearing on August 15, 1995, providing a reasonable opportunity for persons to comment on the issuance of the Bonds and the location of the Project; and

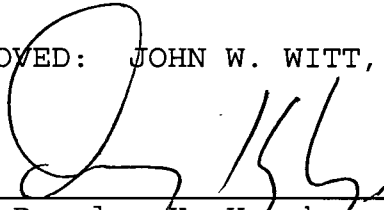
WHEREAS, it is intended that this resolution shall constitute the approval of the issuance of the Bonds required by Code section 147(f), Agreement section 9, and California Government Code section 91530(f); NOW, THEREFORE,

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

1. That the issuance of the Bonds is hereby approved for the purposes of Code section 147(f), Agreement section 9, and Government Code section 91530(f).
2. That the City Clerk shall certify the adoption of this Resolution, and thenceforth and thereafter the same shall be in full force and effect.
3. That the City Clerk shall forward a certified copy of this Resolution to the following:

Lawrence N. Tonomura, Esq.  
Orrick, Herrington & Sutcliffe  
400 Sansome Street  
San Francisco, CA 94111

APPROVED: JOHN W. WITT, City Attorney

By   
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Douglas K. Humphreys  
Deputy City Attorney

DKH:lc  
07/20/95  
09/28/95 COR.COPY  
Or.Dept.:EDS  
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