

ORDINANCE NUMBER O- 18288 (NEW SERIES)

ADOPTED ON APR 15 1996

AN ORDINANCE AUTHORIZING A MASTER LEASE AGREEMENT FOR THE PURPOSE OF FINANCING THE ACQUISITION OF EQUIPMENT THROUGH LEASE-PURCHASE

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

Section 1. That the City Manager is hereby authorized to execute, for and on behalf of The City of San Diego, a 3 and 4-year lease terms Master Lease Agreement with ASSOCIATES COMMERCIAL CORPORATION, for the purpose of financing the acquisition of equipment through lease-purchase, on file in the Office of the City Clerk as Document No. OO- 18288-1.

Section 2. That the City Manager is hereby authorized to execute, for and on behalf of The City of San Diego, a 5-year lease term Master Lease Agreement with KOCH FINANCIAL CORPORATION, for the purpose of financing the acquisition of equipment through lease-purchase and as a back-up to GE Capital Public Finance for the 7-year lease term agreement referenced in Section 3 of this ordinance, on file in the Office of the City Clerk as Document No. OO- 18288-2.

Section 3. That the City Manager is hereby authorized to execute, for and on behalf of The City of San Diego, a 7-year lease term Master Lease Agreement with GE CAPITAL PUBLIC FINANCE, and as a back-up to Associates Commercial Corporation for the 4-year lease term agreement referenced in Section 1 of this

ordinance and to Koch Financial Corporation for the 5-year lease term agreement referenced in Section 2 of this ordinance, on file in the Office of the City Clerk as Document No. OO-18288³.

Section 4. That an extension to the 1995 Master Lease Agreement with GE Capital Public Finance, a copy of which is on file in the office of the San Diego City Clerk as Document No. OO-18175-1, filed on May 1, 1995, to increase the limit from the aggregate leasing of ten million dollars (\$10,000,000) of equipment to the aggregate leasing of thirteen million dollars (\$13,000,000) of equipment for the purpose of acquiring additional equipment in an amount not to exceed three million dollars (\$3,000,000) is hereby ratified and approved.

Section 5. 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 

Kelly J. Salt
Deputy City Attorney

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