

RESOLUTION NUMBER R- 287476

ADOPTED ON JUN 04 1996

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE ISSUANCE OF NOT TO EXCEED \$3,000,000 AGGREGATE PRINCIPAL AMOUNT OF TAX-EXEMPT ENTERPRISE ZONE REVENUE BONDS AND NOT TO EXCEED \$2,000,000 AGGREGATE PRINCIPAL AMOUNT OF TAX-EXEMPT INDUSTRIAL DEVELOPMENT REVENUE BONDS.

(FIGI GRAPHICS, INC. PROJECT)

WHEREAS, California Statewide Communities Development Authority (the "Issuer") proposes to issue an amount not to exceed \$3,000,000 aggregate principal amount of tax-exempt enterprise zone bonds and not to exceed \$2,000,000 aggregate principal amount of tax-exempt industrial development bonds (collectively, 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 facilities, consisting of real and personal property (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 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 June 4, 1996, 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 this Code, Section 9 of the Agreement and Section 91530(f) of the Government Code of the State of California; NOW, THEREFORE,

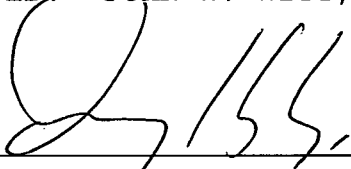
BE IT RESOLVED, by the Council of The City of San Diego, that the issuance of the Bonds is hereby approved for the purposes of Section 147(f) of the Code, Section 9 of the Agreement and Section 91530(f) of the Government Code of the State of California.

BE IT FURTHER RESOLVED, that the City Clerk shall certify the adoption of this resolution, and thenceforth and thereafter the same shall be in full force and effect.

BE IT FURTHER RESOLVED, 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 

Douglas K. Humphreys
Deputy City Attorney

DKH:pev
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