

RESOLUTION NUMBER R- 288106

ADOPTED ON NOV 26 1996

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO REAUTHORIZING AND REAPPROVING THE OFFICIAL STATEMENT (IN PRELIMINARY AND FINAL FORM) AND THE CONTINUING DISCLOSURE AGREEMENT RELATING TO THE PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO TAXABLE LEASE REVENUE BONDS, SERIES 1996A (SAN DIEGO JACK MURPHY STADIUM) AND APPROVAL OF CERTAIN DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH.

WHEREAS, the Council of The City of San Diego (the "City") previously adopted Ordinance No. O- 18253 (New Series) authorizing the issuance and sale by the Public Facilities Financing Authority of The City of San Diego (the "Authority") of its Taxable Lease Revenue Bonds, Series 1996A (San Diego Jack Murphy Stadium) (the "Bonds") and approving certain documents and actions in connection therewith; and

WHEREAS, in connection with the issuance and sale of the Bonds, certain documents described below require the reauthorization and reapproval of the Council of the City; NOW, THEREFORE,

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

Section 1. Authorization of Preliminary and Final Official Statements. The preliminary official statement relating to the Bonds (the "Preliminary Official Statement"), a copy of which is before this Council and is on file in the office of the City Clerk of the City (the "City Clerk") as Document No. RR-288106 -1, is hereby approved for use in connection with the public offering of the Bonds, with such changes as may be approved by the City Manager

of the City (the "City Manager"), the City Attorney of the City (the "City Attorney") or the City's financial advisors or disclosure council, which form of Preliminary Official Statement is hereby in all respects approved and incorporated by reference and made a part hereof. The City Manager is hereby authorized to certify to the underwriters of the Bonds (the "Underwriters") on behalf of the City that the Preliminary Official Statement is deemed final as of its date within the meaning of Rule 15c12-12 promulgated under the Securities Exchange Act of 1934 (the "Rule") (except for the omission of certain final pricing, rating and related information as permitted by the Rule). The City Manager or his designee is hereby authorized to execute and deliver a final official statement relating to the Bonds (the "Official Statement") in substantially the form of said Preliminary Official Statement, with such non-material, non-substantive changes or additions to the Preliminary Official Statement and Continuing Disclosure Agreement which the City Manager shall approve as being necessary or in the best interests of the City, and which, in the opinion of the City Attorney, do not: (1) increase the financial commitments or the scope of the obligations of the City; or (2) decrease revenue to the City, such approval to be conclusively evidenced by the execution of said Official Statement. The City Manager is hereby authorized and directed to cause the printing and delivery of the Preliminary Official Statement and the Official Statement. The City's financial advisors and the Underwriters are hereby authorized to distribute copies of the Preliminary Official Statement and the Official Statement to prospective purchasers of the Bonds and all actual purchasers of the Bonds from the Underwriters acting in such capacity.

Section 2. Authorization of Continuing Disclosure Agreement. The form and content of the Continuing Disclosure Agreement (the "Disclosure Agreement"), tentatively dated as of December 1, 1996, pursuant to which the City agrees to make certain disclosures as specified herein, a copy of which is before this Council and is on file in the office of the City Clerk as

Document No. R-288106-2 is hereby approved. The City Manager is hereby authorized and directed, for and in the name of and on behalf of the city, to execute and deliver the Disclosure Agreement in substantially the form presented to and considered at this meeting, with such additions and changes therein as the City Manager shall approve as being in the best interests of the City, and as are approved as to form by the City Attorney, such approval to be conclusively evidenced by the City Manager's execution and delivery of said Disclosure Agreement, which the form of Disclosure Agreement is hereby in all respects approved and incorporated by reference and made a part hereof.

Section 3. Ratification of Actions. All actions heretofore taken by any officers, employees or agents of the City with respect to the issuance, execution, delivery or sale of the Bonds, or in connection with or related to any of the agreement or documents reference herein, are hereby approved, confirmed and ratified.

APPROVED: JOHN W. WITT, City Attorney

By Kelly J. Salt
Kelly J. Salt
Deputy City Attorney

KJS:pev
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Or. Dept. Fin. & Tech. Svcs
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