

ORDINANCE NUMBER O- 18645 (NEW SERIES)

ADOPTED ON APR 26 1999

AN ORDINANCE OF THE COUNCIL OF THE CITY OF SAN DIEGO 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 Master Lease Agreement with PITNEY BOWES CREDIT CORPORATION ("PBCC"), to serve as a primary lease provider for the 3-, 4-, and 5-year lease terms and as a primary back-up lease provider for the 6- and 7-year lease terms 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- 18645-1

Section 2. That the City Manager is hereby authorized to execute, for and on behalf of the City of San Diego, a Master Lease Agreement with BA LEASING & CAPITAL CORPORATION ("BALCAP") to serve as a primary lease provider for the 6- and 7-year lease terms 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- 18645 -2

Section 3. That the City Manager is hereby authorized to execute, for and on behalf of the City of San Diego, a Master Lease Agreement with GE CAPITAL PUBLIC FINANCE CORPORATION ("GE CAPITAL") to serve as a primary back-up lease provider for the 3-, 4-, and 5-year lease terms and as a secondary back-up lease provider for the 6- and 7-year lease terms

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- 18645 -3

Section 4. That the Council hereby adopts the form of the Lease Refinance Agreement and that the City Manager is hereby authorized to execute, for and on behalf of the City of San Diego, the Lease Refinance Agreement with the most qualified proposer(s) for the purpose of refinancing equipment through lease-purchase when interest rate conditions merit.

Section 5. That this ordinance shall take effect and be in force on the thirtieth day from and after its passage.

APPROVED: CASEY GWINN, City Attorney

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

KJS:pev:mb
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