

CITY OF ALAMEDA RESOLUTION NO. \_\_\_\_\_

RESOLUTION APPROVING AMENDMENTS TO THE REIMBURSEMENT AGREEMENT, DATED AS OF DECEMBER 1, 2003, AND APPROVING A FEE LETTER, RELATING TO THE \$9,080,000 ALAMEDA PUBLIC FINANCING AUTHORITY VARIABLE RATE DEMAND REVENUE BONDS (ALAMEDA POINT IMPROVEMENT PROJECT), 2003 SERIES A, AND THE \$4,360,000 ALAMEDA PUBLIC FINANCING AUTHORITY TAXABLE VARIABLE RATE DEMAND REVENUE BONDS (ALAMEDA POINT IMPROVEMENT PROJECT), 2003 SERIES B, AND APPROVING OFFICIAL ACTIONS

WHEREAS, for the purpose of providing funds to finance a portion of the costs of the acquisition, construction, installation and equipping of various public capital improvements to Alameda Point (the "Improvements"), the Alameda Public Financing Authority (the "Authority") has issued its \$9,080,000 Alameda Public Financing Authority Variable Rate Demand Revenue Bonds (Alameda Point Improvement Project), 2003 Series A, and \$4,360,000 Alameda Public Financing Authority Taxable Variable Rate Demand Revenue Bonds (Alameda Point Improvement Project), 2003 Series B (collectively, the "Bonds"); and

WHEREAS, in order to provide for the repayment of the Bonds, the Authority has pledged certain revenues, substantially derived from rentals paid to Alameda Reuse And Redevelopment Authority ("ARRA") for certain land, buildings, fixtures and equipment leased by ARRA to certain subtenants which rentals have been assigned by ARRA to the Authority, which revenues are calculated to be sufficient to enable the Authority to pay the principal of and interest and premium (if any) on the Bonds when due and payable; and

WHEREAS, the obligations of ARRA have been assumed by the City; and

WHEREAS, the Bonds were issued by the Authority pursuant to that certain Indenture of Trust, dated as of December 1, 2003, by and between the Authority and Union Bank of California, N.A., now known as Union Bank, N.A.; and

WHEREAS, the Authority has determined to remove the existing remarketing agent for the Bonds and to substitute a new remarketing agent in its place; and

WHEREAS, the Authority has determined to cancel the confirming letter of credit established for the Bonds because the cost of maintaining such confirming letter of credit exceeds the interest rate benefit of retaining it and, in furtherance thereof, the Authority has determined to amend the Indenture to remove all references and provisions relating to a confirming letter of credit and to add a provision that would allow future amendments to the Indenture, if required, without the necessity of obtaining Bond owner consent; and

WHEREAS, such amendments necessitate amendments to the reimbursement agreement, dated as of December 1, 2003 (the "Reimbursement Agreement"), by and among the Authority, ARRA and Union Bank, N.A., as letter of credit bank, previously known as Union Bank of California, N.A. (the "Bank").

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Alameda that said Council hereby approves and adopts Amendments to the Reimbursement Agreement, Dated As Of December 1, 2003, and Approving a Fee Letter, Relating To The \$9,080,000 Alameda Public Financing Authority Variable Rate Demand Revenue Bonds, 2003 Series A, and the \$4,360,000 Alameda Public Financing Authority Taxable Variable Rate Demand Revenue Bonds, 2003 Series B, And Approving Official Actions, as follows:

Section 1. Approval of Amendments to the Reimbursement Agreement. A first amendment to reimbursement agreement, amending and supplementing the Reimbursement Agreement, by and among the Authority, the City (as successor to ARRA) and the Bank (the "First Amendment to Reimbursement Agreement"), in the form thereof on file with the Secretary, together with any additions thereto or changes therein deemed necessary or advisable by the City Manager or the Finance Director is hereby approved by the Council. The City Manager or the Finance Director is hereby authorized and directed to execute, and the Secretary is hereby authorized and directed to attest to, the final form of the First Amendment to Reimbursement Agreement for and in the name and on behalf of the City. The Council hereby authorizes the delivery and performance of the First Amendment to Reimbursement Agreement.

Section 2. Approval of Bank Fee Letter. A letter, setting for the fees to be paid to the Bank under the Reimbursement Agreement, as amended by the First Amendment to Reimbursement Agreement (the "Fee Letter"), in the form thereof on file with the Secretary, together with any additions thereto or changes therein deemed necessary or advisable by the Executive Director or the Treasurer is hereby approved by the Council. The Executive Director or the Treasurer is hereby authorized and directed to execute, the final form of the Fee Letter for and in the name and on behalf of the City. The Council hereby authorizes the delivery and performance of the Fee Letter.

Section 3. Official Actions. The City Manager, the Finance Director, the City Clerk and any and all other officers of the City are hereby authorized and directed, for and in the name and on behalf of the City, to do any and all things and take any and all actions, including execution and delivery of any and all assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants and other documents, which they, or any of them, may deem necessary or advisable in order to consummate the amendment of the Indenture. Whenever in this resolution any officer of the City is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any person designated by such officer to act on his or her behalf in the case such officer shall be absent or unavailable.

Section 4. Effective Date. This Resolution shall take effect from and after the date of its passage and adoption.

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I, the undersigned, hereby certify that the foregoing Resolution was duly and regularly adopted and passed by the Council of the City of Alameda in a regular meeting assembled on the 15th day of April, 2014, by the following vote to wit:

AYES:

NOES:

ABSENT:

ABSENTIONS:

IN WITNESS, WHEREOF, I have hereunto set my hand and affixed the official seal of said City this 16th day of April, 2014.

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Lara Weisiger, City Clerk  
City of Alameda