

RESOLUTION NO. 125-10

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RICHMOND APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A LEASE PURCHASE AGREEMENT AND A PURCHASE CONTRACT, AND AUTHORIZING ALL OTHER ACTIONS IN CONNECTION THEREWITH

WHEREAS, the City Council (the “Council”) of the City of Richmond (the “City”) is authorized to enter into a taxable lease financing to finance the acquisition, construction, improvement, furnishing, equipping, remodeling, repair, reconstruction or rehabilitation of certain facilities and infrastructure (the “Project”); and

WHEREAS, the City proposes to enter into the Lease Purchase Agreement and Purchase Contract with Bank of America Merrill Lynch substantially in the form presented to this meeting; and

NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of Richmond as follows:

Section 1. It is hereby found and determined that the terms of the Lease Purchase Agreement and the Purchase Contract (collectively, the “Financing Documents”) in the forms presented to this meeting and incorporated in this resolution are in the best interests of City for the Project.

Section 2. The Financing Documents and financing of the Project under the terms and conditions as described in the Financing Documents are hereby approved. The Finance Director hereby is authorized to execute, acknowledge and deliver the Financing Documents with any changes, insertions and omissions therein as may be approved by the officers who execute the Financing Documents, such approval to be conclusively evidenced by such execution and delivery of the Financing Documents.

Section 3. The proper officers of the City be, and each of them hereby is, authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do or cause to be done any and all other acts and things necessary or proper for carrying out this resolution and the Financing Documents.

I certify that the foregoing resolution was passed and adopted by the Council of the City of Richmond at a joint meeting thereof held on November 16, 2010 by the following vote:

AYES: Councilmembers Bates, Butt, Lopez, Rogers, Viramontes, Vice Mayor Ritterman, and Mayor McLaughlin

NOES: None.

ABSTENTIONS: None.

ABSENT: None.

DIANE HOLMES
Clerk of the City of Richmond

(SEAL)

Approved:

GAYLE MCLAUGHLIN
Mayor

Approved as to form:

RANDY RIDDLE
City Attorney

State of California }
County of Contra Costa } : ss.
City of Richmond }

I certify that the foregoing is a true copy of Resolution No. 125-10, finally passed and adopted by the City Council of the City of Richmond at a joint meeting held on November 16, 2010.