

RESOLUTION NO.

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3 A RESOLUTION OF THE BOARD OF DIRECTORS

4 OF THE LONG BEACH BOND FINANCE AUTHORITY

5 APPROVING THE FORM AND AUTHORIZING THE

6 EXECUTION OF A FIRST AMENDMENT TO INDENTURE

7 OF TRUST RELATING TO THE AUTHORITY'S LEASE

8 REVENUE BONDS, 2006 SERIES B (PARKS/OPEN SPACE

9 FINANCING PROJECT), APPROVING RELATED

10 DOCUMENTS AND OFFICIAL ACTIONS AND

11 AUTHORIZING THE REDEMPTION OF BONDS

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13 WHEREAS, the Long Beach Bond Finance Authority (the "Authority") is a

14 joint powers entity duly organized and existing under and pursuant to that certain Joint

15 Exercise of Powers Agreement, dated as of June 26, 1997, as amended, by and between

16 the City of Long Beach (the "City") and the Redevelopment Agency of the City of Long

17 Beach, and under the provisions of Articles 1 through 4 (commencing with section 6500)

18 of Chapter 5 of Division 7 of Title 1 of the California Government Code(the "Act"), and is

19 authorized pursuant to Article 4 of the Act to borrow money for the purpose of financing

20 the acquisition of bonds, notes and other obligations of, or for the purpose of making

21 loans to, public entities and to provide financing for public capital improvements of public

22 entities; and

23 WHEREAS, the Authority has heretofore issued its \$24,320,000 Long

24 Beach Bond Finance Authority Lease Revenue Bonds, 2006 Series B (Parks/Open

25 Space Financing Project) (the "2006B Bonds"); and

26 WHEREAS, the 2006B Bonds were issued under that certain Indenture of

27 Trust, dated as of November 1, 2006 (the "2006 Indenture"), by and between the

28 Authority and U.S. Bank National Association, as trustee (the "2006 Trustee"); and

OFFICE OF THE CITY ATTORNEY
 CHARLES PARKIN, City Attorney
 333 West Ocean Boulevard, 11th Floor
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1 WHEREAS, Section 3.03 of the 2006 Indenture specifies that moneys
2 remaining in the Project Fund (as defined in the 2006 Indenture) shall, upon request by
3 the City of Long Beach (the "City") to close the Project Fund, that all amounts remaining
4 therein shall be transferred by the trustee to the Revenue Fund (as defined in the 2006
5 Indenture) and used to pay interest on the 2006 Bonds; and

6 WHEREAS, when drafted, it was not contemplated that more than a de
7 minimus balance would be left in the Project Fund when closed and the City desires to
8 apply the amounts remaining therein to the early redemption of the 2006 Bonds as
9 permitted by Section 4.01 of the 2006 Indenture; and

10 WHEREAS, Section 9.01(b)(ii) of the 2006 Indenture provides that the 2006
11 Indenture may be amended, without the consent of the Owners (as such term is defined
12 in the 2006 Indenture), to make such provisions for the purpose of curing any ambiguity,
13 inconsistency or omission, or of curing or correcting any defective provision, contained in
14 this Indenture, or in regard to matters or questions arising under this Indenture, as the
15 Authority may deem necessary or desirable, if the Trustee is furnished an opinion of
16 counsel that the provisions of amendment shall not materially adversely affect the
17 interests of the Owners of the 2006 Bonds; and

18 WHEREAS, the Authority and the City have determined that failure to
19 provide for the application of remaining moneys in the Project Fund to redeem the 2006
20 Bonds is a defect and the Authority has received such required opinion; and

21 WHEREAS, a proposed form of a first amendment to the 2006 Indenture
22 has been prepared and has been presented to the Authority;

23 NOW, THEREFORE, the Board of Directors of the Long Beach Bond
24 Finance Authority hereby resolves as follows:

25 Section 1. Amendment of the 2006 Indenture. The Board hereby
26 approves a first amendment to the 2006 Indenture in the form on file with Secretary. The
27 Chair, the Executive Director or the Treasurer of the Authority (collectively, the
28 "Designated Officers"), each acting alone, are hereby authorized and directed to execute,

1 for and in the name of the Authority, and the Secretary is hereby authorized and directed
2 to attest, the first amendment to the 2006 Indenture in such form, together with any
3 changes therein or additions thereto deemed advisable by the Designated Officer
4 executing the first amendment to the 2006 Indenture, and the execution and delivery of
5 the first amendment to the 2006 Indenture by a Designated Officer shall be conclusive
6 evidence of the approval of any such changes or additions. The Board hereby authorizes
7 the delivery and performance by the Authority of the first amendment to the 2006
8 Indenture.

9 Section 2. Redemption of 2006 Bonds. The Authority hereby authorizes
10 the redemption of 2006 to the extent possible from the amounts remaining in the Project
11 Fund. Any Designated Officer is hereby authorized to provide direction to the 2006
12 Trustee for the redemption of 2006 Bonds in accordance with the 2006 Indenture.

13 Section 3. Official Actions. The Chair, the Executive Director, the
14 Treasurer, the Secretary and all other officers of the Authority are each authorized and
15 directed in the name and on behalf of the Authority to make any and all assignments, and
16 to execute any and all certificates, requisitions, agreements, notices, consents,
17 instruments of conveyance, warrants and other documents which they or any of them
18 deem necessary or appropriate in connection with the documents approved pursuant to
19 this Resolution. Whenever in this resolution any officer of the Authority is authorized to
20 execute or countersign any document or take any action, such execution, countersigning
21 or action may be taken on behalf of such officer by any person designated by such officer
22 to act on his or her behalf in the case such officer shall be absent or unavailable.

23 Section 4. Effective Date. This Resolution shall take effect from and after
24 its adoption.

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I, the undersigned Secretary of the Long Beach Bond Finance Authority, hereby certify that the foregoing is a full, true and correct copy of a resolution duly adopted by the Board of Directors of the Authority at a meeting thereof on the 17th day of May, 2018, by the following vote of the members thereof:

Ayes: Boardmembers: _____

Noes: Boardmembers: _____

Absent: Boardmembers: _____

Secretary