

OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

1 RESOLUTION NO. RES-15-0034

2
3 A RESOLUTION OF THE CITY COUNCIL OF THE
4 CITY OF LONG BEACH APPROVING THE ISSUANCE BY
5 THE BOARD OF HARBOR COMMISSIONERS, ON
6 BEHALF OF THE CITY OF LONG BEACH, OF HARBOR
7 REVENUE BONDS AND HARBOR REVENUE REFUNDING
8 BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT
9 TO EXCEED \$230,000,000 SECURED BY HARBOR
10 DEPARTMENT REVENUES AND CERTAIN OTHER
11 MATTERS

12
13 WHEREAS, the City Charter (the "**Charter**") of the City of Long Beach,
14 California (the "**City**") and Sections 3.52.110 through 3.52.150 of the Long Beach
15 Municipal Code of the City (the "**Municipal Code**") provide a procedure for the issuance
16 of revenue bonds by the City or by a Board of Commissioners, acting for and on behalf of
17 the City; and

18 WHEREAS, pursuant to Article XII of the Charter, the City, acting by and
19 through its Board of Harbor Commissioners (the "**Board**"), is authorized to issue, on
20 behalf of the City, revenue bonds for harbor purposes; and

21 WHEREAS, the Board, acting on behalf of the City pursuant to Article XII of
22 the Charter and certain sections of the Municipal Code, proposes to issue one or more
23 series of Harbor Revenue Refunding Bonds in an aggregate principal amount not to
24 exceed \$80,000,000 (the "**Series 2015 Senior Revenue Refunding Bonds**") for the
25 purposes of, together with certain other available moneys of the Harbor Department of
26 the City of Long Beach (the "**Harbor Department**"), (a) current refunding and/or
27 defeasing all or a portion of the City's Harbor Revenue Refunding Bonds, Series 2005A
28 and the City's Harbor Revenue Refunding Bonds, Series 2005B, (b) if determined by a

1 President of the Board (including any Acting President or Interim President), the Vice
2 President of the Board (including any Acting Vice President or Interim Vice President),
3 the Executive Director (including any Acting Executive Director or Interim Executive
4 Director), the Managing Director-Finance and Administration (including any Acting
5 Managing Director-Finance and Administration or Interim Managing Director-Finance and
6 Administration) and/or the Director of Finance (including any Acting Director of Finance or
7 Interim Director of Finance) (a "**Designated Officer**") to be in the best interest of the
8 Harbor Department, providing credit support for all or a portion of the Series 2015 Senior
9 Revenue Refunding Bonds, and (c) paying the financing costs and the costs of issuing
10 the Series 2015 Senior Revenue Refunding Bonds, all pursuant to Resolution No. HD-
11 1475 adopted by the Board on November 8, 1989, as amended and supplemented (the
12 "**Master Resolution**"), and to be further supplemented by a supplemental resolution to
13 be adopted by the Board (the "**Eighteenth Supplemental Resolution**"), the form of
14 which is attached hereto as "Exhibit A"; and

15 WHEREAS, the Board, acting on behalf of the City pursuant to Article XII of
16 the Charter and certain sections of the Municipal Code, proposes to issue one or more
17 series of Harbor Revenue Bonds in an aggregate principal amount not to exceed
18 \$150,000,000 (the "**Series 2015 Senior Revenue Bonds**" collectively with the Series
19 2015 Senior Revenue Refunding Bonds, the "**Series 2015 Senior Bonds**") for the
20 purposes of, together with certain other available moneys of the Harbor Department, (a)
21 paying and/or-reimbursing the Harbor Department for capital expenditures incurred or to
22 be incurred by the Harbor Department at the Port of Long Beach, including, but not
23 limited to, the Series 2015 Projects (as defined in the Nineteenth Supplemental
24 Resolution (as defined below)), (b) repaying all or a portion of the outstanding (i) City of
25 Long Beach, California Subordinate Harbor Revenue Revolving Obligations, Series A
26 (Tax-Exempt) (the "**Series A Subordinate Obligations**"), and (ii) City of Long Beach,
27 California Subordinate Harbor Revenue Revolving Obligations, Series B (Tax-Exempt)
28 (the "**Series B Subordinate Obligations**"), (c) if determined by a Designated Officer to

1 be in the best interest of the Harbor Department, funding or providing for the funding of a
2 reserve fund for all or a portion of the Series 2015 Senior Revenue Bonds, (d) if
3 determined by a Designated Officer to be in the best interest of the Harbor Department,
4 funding capitalized interest on all or a portion of the Series 2015 Senior Revenue Bonds,
5 (e) if determined by a Designated Officer to be in the best interest of the Harbor
6 Department, providing credit support for all or a portion of the Series 2015 Senior
7 Revenue Bonds, and (f) paying the financing costs and the costs of issuing the Series
8 2015 Senior Revenue Bonds, all pursuant to the Master Resolution, and to be further
9 supplemented by a supplemental resolution to be adopted by the Board (the "**Nineteenth**
10 **Supplemental Resolution**", together with the Eighteenth Supplemental Resolution, the
11 "**Series 2015 Supplemental Resolutions**"), the form of which is attached hereto as
12 "Exhibit B" (the Master Resolution together with all amendments, modifications and
13 supplements thereto shall be referred to herein as the "**Bond Resolution**"); and

14 WHEREAS, pursuant to a resolution adopted by the Board on March 23,
15 2015 (the "**Authorizing Resolution**"), a form of which is attached hereto as "Exhibit C",
16 the Board authorized the issuance and sale of the Series 2015 Senior Bonds pursuant to
17 the Bond Resolution; and

18 WHEREAS, the City, acting on behalf of the Board, issued a notice of a Tax
19 Equity and Fiscal Responsibility Act (TEFRA) hearing on February 18, 2015, and
20 conducted the public hearing (the "Public Hearing") on March 4, 2015 in accordance with
21 Section 147(f) of the Internal Revenue Code of 1986, as amended, with respect to the
22 issuance by the City of one or more series of senior and/or subordinate harbor revenue
23 bonds, notes, certificates and other obligations, in an aggregate principal amount not to
24 exceed \$760 million, including, but not limited to, the Series 2015 Senior Revenue Bonds
25 for the purposes described in this resolution.

26 NOW, THEREFORE, the City Council of the City of Long Beach (the "**City**
27 **Council**") resolves as follows:

28 Section 1. That the City Council, acting pursuant to the Article XII of the

1 Charter and Sections 3.52.110 through 3.52.150 of the Municipal Code, and subject to
2 the terms and provisions set forth in the Authorizing Resolution, does hereby approve the
3 issuance of the Series 2015 Senior Revenue Refunding Bonds in an aggregate principal
4 amount not to exceed \$80,000,000 and the Series 2015 Senior Revenue Bonds in an
5 aggregate principal amount not to exceed \$150,000,000, pursuant to the Bond
6 Resolution with such changes, completions, insertions and omissions as shall be
7 approved by the Board, the adoption of the Series 2015 Supplemental Resolutions by the
8 Board being conclusive evidence of such approval. The Series 2015 Senior Bonds shall
9 be special limited obligations of the City and shall be secured by a pledge of and shall be
10 a charge upon and shall be payable, as to the principal thereof, interest thereon, and any
11 premiums upon redemption thereof, if any, solely from and secured by a lien upon the
12 revenues of the Harbor Department and other funds, assets and security described under
13 the Master Resolution and under the Series 2015 Supplemental Resolutions. The
14 principal of and interest on the Series 2015 Senior Bonds and any premiums upon the
15 redemption of any thereof prior to maturity shall not be a debt of the City nor a legal or
16 equitable pledge, charge, lien or encumbrance upon any of its property or upon any of its
17 income, receipts or revenues, except the revenues of the Harbor Department and other
18 funds, security or assets which are pledged to the payment of the Series 2015 Senior
19 Bonds, interest thereon and any premiums upon redemption. The general fund of the City
20 shall not be liable for the payment of the Series 2015 Senior Bonds, any premium
21 thereon upon redemption prior to maturity or their interest, nor is the credit or taxing
22 power of the City pledged for the payment of the Series 2015 Senior Bonds, any premium
23 thereon upon redemption prior to maturity or their interest.

24 Section 2. That the City Council, acting as the applicable elected
25 representative pursuant to Section 147(f) of the Internal Revenue Code of 1986, as
26 amended, does hereby approve, for the purposes provided for at the Public Hearing, the
27 issuance from time to time of one or more series of senior and/or subordinate harbor
28 revenue bonds, notes, certificates and other obligations, in an aggregate principal

1 amount not to exceed \$760 million (which includes, but is not limited to, the Series 2015
2 Senior Revenue Bonds approved pursuant to Section 1 above), and hereby receives
3 supporting documentation related to such Public Hearing in the form of "Exhibit D" hereto.

4 Section 3. That the City Manager, the City Treasurer, the City Clerk and
5 all other proper officers and officials of the City are hereby authorized and directed to
6 execute such other agreements, documents and certificates, and to perform such other
7 acts and deeds as may be necessary or convenient to effect the purposes of this
8 Resolution.

9 Section 4. That the City Clerk is hereby authorized and directed to
10 forward to the Board, without delay, a certified copy of this resolution.

11 Section 5. This resolution shall take effect immediately upon its adoption
12 by the City Council, and the City Clerk shall certify to the vote adopting this resolution.

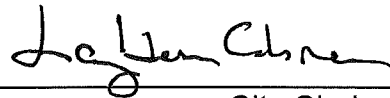
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14 [SIGNATURE PAGE TO FOLLOW]
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1 I hereby certify that the foregoing resolution was adopted by the City
2 Council of the City of Long Beach at its meeting of March 24, 2015, by
3 the following vote:

4
5 Ayes: Councilmembers: Gonzalez, Lowenthal, Price, Mungo,
6 Andrews, Uranga, Austin, Richardson.

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8
9 Noes: Councilmembers: None.

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11 Absent: Councilmembers: None.

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15 _____
City Clerk

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OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
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Long Beach, CA 90802-4664

EXHIBIT A

EIGHTEENTH SUPPLEMENTAL RESOLUTION

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RESOLUTION NO. HD-[_____]

**RESOLUTION OF THE BOARD OF HARBOR COMMISSIONERS OF
THE CITY OF LONG BEACH, CALIFORNIA
AUTHORIZING THE ISSUANCE AND SALE OF
\$[_____] AGGREGATE PRINCIPAL AMOUNT OF
HARBOR REVENUE REFUNDING BONDS
OF SAID CITY; AND PROVIDING THE TERMS AND CONDITIONS OF SAID BONDS**

(EIGHTEENTH SUPPLEMENTAL RESOLUTION)

Exhibit A

RESOLUTION NO. HD-[_____]

**Resolution of the Board of Harbor Commissioners of
The City of Long Beach, California
Authorizing the Issuance and Sale of
\$[_____] Aggregate Principal Amount of
Harbor Revenue Refunding Bonds
of Said City; and Providing the Terms and Conditions of Said Bonds**

(EIGHTEENTH SUPPLEMENTAL RESOLUTION)

WHEREAS, the City of Long Beach (the “City”) is a city organized and existing under a charter duly and regularly adopted pursuant to the provisions of the Constitution of the State of California;

WHEREAS, pursuant to Article XII of said charter, the City, acting by and through its Board of Harbor Commissioners (the “Board”), is authorized to issue, on behalf of the City, revenue bonds for harbor purposes;

WHEREAS, pursuant to Resolution No. HD-1475 adopted by the Board on November 8, 1989 (together with all amendments, modifications and supplements thereto, the “**Master Resolution**”), the Board has heretofore authorized the issuance of Harbor Revenue Bonds (the “**Bonds**”) on behalf of the City by adoption of supplemental resolutions from time to time, with the payment of the principal, interest on and any redemption premiums thereon being secured by and payable solely from the Revenues (as defined in the Master Resolution) of the Port (as defined in the Master Resolution);

WHEREAS, pursuant to Resolution No. HD-1476 adopted by the Board on November 8, 1989, the Board, on behalf of the City, issued \$242,000,000 aggregate principal amount of Senior Bonds (the “**Series 1989A Senior Bonds**”), the proceeds of such Series 1989A Senior Bonds being utilized to finance capital improvements at the Port and a portion of which were subsequently refunded by the Series 1998A Senior Bonds (as hereinafter defined);

WHEREAS, pursuant to Resolution No. HD-1504 adopted by the Board on May 14, 1990 as amended and restated by Resolution No. HD-1511 adopted by the Board on June 11, 1990, the Board, on behalf of the City, issued \$79,200,000 aggregate principal amount of Senior Bonds (the “**Series 1991 Senior Bonds**”), the proceeds of such Series 1991 Senior Bonds being utilized to refund a portion of the City of Long Beach 1980 Harbor Revenue Bonds and which have been paid in full;

WHEREAS, pursuant to Resolution No. HD-1677 adopted by the Board on October 4, 1993, the Board, on behalf of the City, issued \$166,500,000 aggregate principal amount of Senior Bonds (the “**Series 1993 Senior Bonds**”), the proceeds of such Series 1993 Senior Bonds being utilized to finance capital improvements at the Port and a portion of which were subsequently refunded by the Series 2004 Senior Bonds (as hereinafter defined);

WHEREAS, pursuant to Resolution No. HD-1787 adopted by the Board on November 20, 1995, the Board, on behalf of the City, issued \$343,420,000 aggregate principal

Exhibit A

amount of Senior Bonds (the "**Series 1995 Senior Bonds**"), the proceeds of such Series 1995 Senior Bonds being utilized to finance capital improvements at the Port and a portion of which were subsequently refunded by the Series 2005 Senior Bonds (as hereinafter defined);

WHEREAS, pursuant to Resolution No. HD-1891 adopted by the Board on December 15, 1997, the Board, on behalf of the City, issued \$206,330,000 aggregate principal amount of Senior Bonds (the "**Series 1998A Senior Bonds**"), the proceeds of such Series 1998A Senior Bonds being utilized to refund a portion of the Series 1989A Senior Bonds;

WHEREAS, pursuant to Resolution No. HD-2037 adopted by the Board on October 30, 2000, the Board, on behalf of the City, issued \$275,000,000 aggregate principal amount of Senior Bonds (the "**Series 2000A Senior Bonds**"), the proceeds of such Series 2000A Senior Bonds being utilized to finance capital improvements at the Port and a portion of which were defeased by the Board, on behalf of the City;

WHEREAS, pursuant to Resolution No. HD-2116 adopted by the Board on June 24, 2002, the Board, on behalf of the City, issued \$150,000,000 aggregate principal amount of Senior Bonds (the "**Series 2002A Senior Bonds**"), the proceeds of such Series 2002A Senior Bonds being utilized to finance capital improvements at the Port and which have been paid in full;

WHEREAS, pursuant to Resolution No. HD-2116 adopted by the Board on June 24, 2002, the Board, on behalf of the City, issued \$150,000,000 aggregate principal amount of Senior Bonds (the "**Series 2002B Senior Bonds**"), the proceeds of such Series 2002B Senior Bonds being utilized to finance capital improvements at the Port and a portion of which were subsequently purchased and cancelled with a portion of the proceeds of the Series 2010B Senior Bonds (as hereinafter defined) and a portion of which were refunded with a portion of the proceeds of the Series 2014A Senior Bonds (as hereinafter defined);

WHEREAS, pursuant to Resolution No. HD-2187 adopted by the Board on March 1, 2004, the Board, on behalf of the City, issued \$81,365,000 aggregate principal amount of Senior Bonds (the "**Series 2004A Senior Bonds**"), the proceeds of such Series 2004A Senior Bonds being utilized to refund a portion of the Series 1993 Senior Bonds and a portion of which were subsequently purchased and cancelled with a portion of the proceeds of the Series 2010B Senior Bonds (as hereinafter defined) and a portion of which were refunded with a portion of the proceeds of the Series 2014A Senior Bonds (as hereinafter defined);

WHEREAS, pursuant to Resolution No. HD-2187 adopted by the Board on March 1, 2004, the Board, on behalf of the City, issued \$32,045,000 aggregate principal amount of Senior Bonds (the "**Series 2004B Senior Bonds**" and together with the Series 2004A Senior Bonds, the "**Series 2004 Senior Bonds**"), the proceeds of such Series 2004B Senior Bonds being utilized to refund a portion of the Series 1993 Senior Bonds and a portion of which were subsequently refunded with a portion of the proceeds of the Series 2014B Senior Bonds (as hereinafter defined);

WHEREAS, pursuant to Resolution No. HD-2242 adopted by the Board on February 28, 2005, the Board, on behalf of the City, issued \$233,005,000 aggregate principal amount of Senior Bonds (the "**Series 2005A Senior Bonds**") and \$24,970,000 aggregate principal amount of Senior Bonds (the "**Series 2005B Senior Bonds**," and together with the Series 2005A Senior Bonds, the "**Series 2005 Senior Bonds**"), the proceeds of such Series 2005 Senior Bonds being

Exhibit A

utilized to refund a portion of the Series 1995 Senior Bonds and a portion of the Series 2005A Senior Bonds were subsequently purchased and cancelled with a portion of the proceeds of the Series 2010B Senior Bonds;

WHEREAS, pursuant to Resolution No. HD-2555 adopted by the Board on April 5, 2010, the Board, on behalf of the City, issued \$200,835,000 aggregate principal amount of Senior Bonds (the "**Series 2010A Senior Bonds**"), the proceeds of such Series 2010A Senior Bonds being utilized to finance capital improvements at the Port;

WHEREAS, pursuant to Resolution No. HD-2560 adopted by the Board on May 10, 2010, the Board, on behalf of the City, issued \$158,085,000 aggregate principal amount of Senior Bonds (the "**Series 2010B Senior Bonds**"), the proceeds of such Series 2010B Senior Bonds being utilized to purchase and cancel a portion of the Series 2002B Senior Bonds, a portion of the Series 2004A Senior Bonds and a portion of the Series 2005A Senior Bonds;

WHEREAS, pursuant to Resolution No. HD-2726 adopted by the Board on July 16, 2013 (the "**Master Subordinate Resolution**"), the Board has heretofore authorized the issuance, from time to time, of Subordinate Harbor Revenue Obligations (the "**Subordinate Obligations**") on behalf of the City by adoption of supplemental resolutions from time to time, with payment of the principal, and interest on and redemption premiums thereon being secured by and payable from Subordinate Revenues (as defined in the Master Subordinate Resolution) of the Port;

WHEREAS, pursuant to Resolution No. HD-2727 adopted by the Board on July 16, 2013, the Board, on behalf of the City, authorized the issuance and incurrence, from time to time, of \$78,000,000 aggregate principal amount of Subordinate Harbor Revenue Revolving Obligations, Series A (Tax-Exempt) (the "**Series A Subordinate Obligations**"), the proceeds of such Series A Subordinate Obligations being utilized to finance capital improvements at the Port;

WHEREAS, pursuant to Resolution No. HD-2728 adopted by the Board on July 16, 2013, the Board, on behalf of the City, authorized the issuance and incurrence, from time to time, of \$122,000,000 aggregate principal amount of Subordinate Harbor Revenue Revolving Obligations, Series B (Tax-Exempt) (the "**Series B Subordinate Obligations**"), and Subordinate Harbor Revenue Revolving Obligations, Series C (Taxable) (the "**Series C Subordinate Obligations**") and collectively with the Series A Subordinate Obligations and the Series B Subordinate Obligations, the "**Series A/B/C Subordinate Obligations**"), the proceeds of such Series B Subordinate Obligations and such Series C Subordinate Obligations being utilized to finance capital improvements at the Port;

WHEREAS, pursuant to Resolution No. HD-2761 adopted by the Board on May 5, 2014, the Board, on behalf of the City, issued \$38,465,000 aggregate principal amount of Senior Bonds (the "**Series 2014A Senior Bonds**"), the proceeds of such Series 2014A Senior Bonds being utilized to refund a portion of the Series 2002B Senior Bonds and a portion of the Series 2004A Senior Bonds;

WHEREAS, pursuant to Resolution No. HD-2761 adopted by the Board on May 5, 2014, the Board, on behalf of the City, issued \$20,570,000 aggregate principal amount of Senior Bonds (the "**Series 2014B Senior Bonds**," and together with the Series 2014A Senior Bonds, the "**Series 2014 Senior Bonds**"), the proceeds of such Series 2014B Senior Bonds being utilized to refund a portion of the Series 2004B Senior Bonds;

Exhibit A

WHEREAS, pursuant to Resolution No. HD-2767 adopted by the Board on June 9, 2014, the Board issued \$325,000,000 of the Harbor Revenue Short-Term Notes, Series 2014C (the “**Series 2014C Notes**”) for the purpose of financing capital improvements at the Port, including, but not limited to, the construction of the replacement for the Gerald Desmond Bridge, and refunding and defeasing a portion of the Series A Subordinate Obligations and a portion of the Series B Subordinate Obligations;

WHEREAS, pursuant to Resolution No. HD-[_____] adopted by the Board on [March 23, 2015] (“**Resolution No. [_____]**”), the Board authorized the issuance and sale of the Series 2015 Senior Revenue Refunding Bonds (as defined below and in Resolution No. HD-[_____] pursuant to the terms and conditions of the Master Resolution and/or a form of this Eighteenth Supplemental Resolution (this “**Eighteenth Supplemental Resolution**”);

WHEREAS, on [March 23, 2015], pursuant to Resolution No. RES-[_____] a majority of the members of the City Council approved the issuance of the Series 2015 Senior Revenue Refunding Bonds;

WHEREAS, pursuant to this Eighteenth Supplemental Resolution, the Series 2015 Senior Revenue Refunding Bonds shall be designated as (a) the City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2015A (the “**Series 2015A Senior Bonds**”), and (b) the City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2015B (the “**Series 2015B Senior Bonds**,” and together with the Series 2015A Senior Bonds, the “**Series 2015 Senior Revenue Refunding Bonds**”);

WHEREAS, pursuant to the Bond Purchase Agreement, dated [_____] (the “**Bond Purchase Agreement**”) by RBC Capital Markets, LLC, on behalf of itself and the other Underwriters (as hereinafter defined), and accepted by the City, acting by and through the Board, an executed copy of which has been presented to this Board, the Board agreed to sell and the Underwriters agreed to purchase the Series 2015 Senior Revenue Refunding Bonds subject to the terms and conditions set forth in the Bond Purchase Agreement;

WHEREAS, public interest and necessity require that the Board proceed under Resolution No. HD-[_____] and the Master Resolution to issue and sell on behalf of the City, \$[_____] aggregate principal amount of the Series 2015A Senior Bonds, secured by and payable from the Revenues of the Port for the purpose of, together with certain other available moneys, (a) current refunding and/or defeasing all or a portion of the Refunded Series 2005A Senior Bonds (as hereinafter defined), (b) if determined by an Authorized Board Representative to be in the best interest of the Department, providing credit support for all or a portion of the Series 2015A Senior Bonds, and (c) paying the financing costs and the costs of issuing the Series 2015A Senior Bonds;

WHEREAS, public interest and necessity require that the Board proceed under Resolution No. HD-[_____] and the Master Resolution to issue and sell on behalf of the City, \$[_____] aggregate principal amount of the Series 2015B Senior Bonds, secured by and payable from the Revenues of the Port for the purpose of, together with certain other available moneys, (a) current refunding and/or defeasing all or a portion of the Refunded Series 2005B Senior Bonds (as hereinafter defined), (b) if determined by an Authorized Board Representative to be in the best interest of the Department, providing credit support for all or a portion of the Series 2015B Senior Bonds, and (c) paying the financing costs and the costs of issuing the Series 2015B Senior Bonds;

Exhibit A

WHEREAS, this Eighteenth Supplemental Resolution shall, among other things, set forth the final terms and provisions of the Series 2015 Senior Revenue Refunding Bonds as previously agreed to by the Board and the Underwriters under the Bond Purchase Agreement;

WHEREAS, there has been presented to this Board a form of Fiscal Agent Agreement to be dated the Closing Date (as defined herein) (the "**Fiscal Agent Agreement**"), by and between the City, acting by and through the Board, and U.S. Bank National Association, as fiscal agent (the "**Fiscal Agent**"); and

WHEREAS, there has been presented to this Board a form of Escrow Agreement to be dated the Closing Date (the "**Escrow Agreement**"), by and among the City, acting by and through the Board, U.S. Bank National Association, as fiscal agent for the Refunded Bonds, and U.S. Bank National Association, as escrow agent;

NOW, THEREFORE, the Board of Harbor Commissioners of the City of Long Beach, California, DOES HEREBY RESOLVE, DETERMINE AND ORDER as follows:

ARTICLE I
DETERMINATIONS; DEFINITIONS

Section 1.01 Eighteenth Supplemental Resolution; Determinations. This Eighteenth Supplemental Resolution is adopted in accordance with the provisions of the Master Resolution and, among other things, sets forth the final terms and provisions of the Series 2015 Senior Revenue Refunding Bonds in accordance with Resolution No. HD-[] and as previously agreed to by the Board and the Underwriters under the Bond Purchase Agreement. The Board hereby ratifies and approves all of the terms and conditions of the Bond Purchase Agreement.

The Board hereby determines that the issuance of the Series 2015 Senior Revenue Refunding Bonds for the purpose of refunding and/or defeasing the Refunded Bonds is advisable from an economic and financial viewpoint. The Board hereby determines that the issuance of the Series 2015 Senior Revenue Refunding Bonds in the principal amount hereinafter authorized is needed, together with certain other available moneys, to (a) current refund and/or defease all or a portion of the Refunded Bonds, (b) if determined by an Authorized Board Representative to be in the best interest of the Department, provide credit support for all or a portion of the Series 2015 Senior Revenue Refunding Bonds, and (c) pay the financing costs and the costs of issuing the Series 2015 Senior Revenue Refunding Bonds.

Section 1.02 Definitions. All terms which are defined in Section 1.02 of the Master Resolution shall, unless otherwise defined herein, have the same meanings, respectively, in this Eighteenth Supplemental Resolution. Unless the context otherwise requires, the terms defined in this Section 1.02 shall, for all purposes of this Eighteenth Supplemental Resolution and of any certificate, opinion or other document herein mentioned, have the meanings herein specified, to be equally applicable to both the singular and the plural forms of any of the terms herein defined. Unless otherwise defined in this Eighteenth Supplemental Resolution, all terms used herein shall have the meanings assigned to such terms in the Master Resolution.

"Administrative Officer to the Board" means the person at a given time who is the administrative officer to the Board (including any person serving in an acting or interim capacity) or such other title as the Board may from time to time assign for such position and the officer or officers succeeding to such position as certified by the Board.

Exhibit A

“Authorized Board Representative” means the President of the Board, the Vice President of the Board, the Executive Director, the Managing Director-Finance and Administration or the Director of Finance or such other officer or employee of the Board or the Department or other person which other officer, employee or person has been designated by the Board or the Department as an Authorized Board Representative by written notice delivered by the President of the Board, the Vice President of the Board, the Executive Director, the Managing Director-Finance and Administration or the Director of Finance.

“Bond Counsel” means such law firm of national standing in the field of public finance selected by the City or the Board, as applicable.

“Bond Purchase Agreement” means the Bond Purchase Agreement, dated [_____], by RBC Capital Markets, LLC, on behalf of itself and the other Underwriters, and accepted by the City, acting by and through the Board.

“Closing Date” means, [_____], the date of delivery of the Series 2015 Senior Revenue Refunding Bonds to the Underwriters against payment therefor.

“Code” means the Internal Revenue Code of 1986, as amended, including regulations, rulings and judicial decisions promulgated thereunder.

“Director of Finance” means the person at a given time who is the director of finance of the Department (including any person serving in an acting or interim capacity) or such other title as the Board may from time to time assign for such position and the officer or officers succeeding to such position as certified by the Board.

“DTC” means The Depository Trust Company, New York, New York, and its successors and assigns.

“Eighteenth Supplemental Resolution” means this Resolution No. HD-[_____], adopted by the Board on [March 23, 2015], and any amendments, modifications or supplements hereto.

“Eleventh Supplemental Resolution” means Resolution HD-2242 adopted by the Board on February 28, 2005.

“Escrow Agent” means U.S. Bank National Association and any successor appointed in accordance with the Escrow Agreement.

“Escrow Agreement” means the Escrow Agreement, dated the Closing Date, by and among the City, acting by and through the Board, the Refunded Bonds Fiscal Agent and the Escrow Agent.

“Executive Director” means the person at a given time who is the executive director of the Department (including any person serving in an acting or interim capacity) or such other title as the Board may from time to time assign for such position and the officer or officers succeeding to such position as certified by the Board.

“Executive Secretary of the Board” means the person at a given time who is the executive secretary of the Board (including any person serving in an acting or interim capacity) or such other title as the Board may from time to time assign for such position and the officer or officers succeeding to such position as certified by the Board.

Exhibit A

“Fiscal Agent” means U.S. Bank National Association, and any successor appointed in accordance with Article VII of the Master Resolution.

“Fiscal Agent Agreement” means the Fiscal Agent Agreement, dated the Closing Date, by and between the City, acting by and through the Board, and the Fiscal Agent.

“Interest Payment Date” means each May 15 and November 15, commencing November 15, 2015, the dates upon which interest on the Series 2015 Senior Revenue Refunding Bonds becomes due and payable.

“Investment Securities” means, for purposes of this Eighteenth Supplemental Resolution, the investments set forth in the defined term “Investment Securities” under the Master Resolution, the City’s investment pool maintained by the Treasurer in accordance with the City’s adopted investment policy, and United States Treasury Certificates of Indebtedness, Notes and Bonds-State and Local Government Series; provided, however, all investments in such investment pool meet the requirements of the defined term “Investment Securities” under the Master Resolution.

“Managing Director-Finance and Administration” means the person at a given time who is the managing director-finance and administration of the Department (including any person serving in an acting or interim capacity) or such other title as the Board may from time to time assign for such position and the officer of officers succeeding to such position as certified by the Board.

“Master Resolution” has the meaning given thereto in the third recital paragraph of this Eighteenth Supplemental Resolution.

“Nominee” means the nominee of the Securities Depository, which may be the Securities Depository, as determined from time to time pursuant hereto.

“Participant” means those broker-dealers, banks and other financial institutions for which the Securities Depository holds certificates as securities depository.

“President of the Board” means the person at a given time who is the president of the Board (including any person serving in an acting or interim capacity) or such other title as the Board may from time to time assign for such position and the officer of officers succeeding to such position as certified by the Board.

“Rebate Requirements” means the Rebate Requirements set forth in the Series 2015AB Tax Compliance Certificate.

“Record Date” means for a May 15 Interest Payment Date the preceding May 1 and for a November 15 Interest Payment Date the preceding November 1.

“Refunded Bonds” means, collectively, the Refunded Series 2005A Senior Bonds, and the Refunded Series 2005B Senior Bonds.

“Refunded Bonds Fiscal Agent” means U.S. Bank National Association, and any successor.

“Refunded Series 2005A Senior Bonds” means the Series 2005A Senior Bonds being refunded and/or defeased with a portion of the proceeds of the Series 2015A Senior Bonds, and certain other available moneys, as set forth in Exhibit A attached hereto.

Exhibit A

“Refunded Series 2005A Senior Bonds Escrow Fund” means the “City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2005A Escrow Fund” established pursuant to the Escrow Agreement.

“Refunded Series 2005B Senior Bonds” means the Series 2005B Senior Bonds being refunded and/or defeased with a portion of the proceeds of the Series 2015B Senior Bonds, and certain other available moneys, as set forth in Exhibit A attached hereto.

“Refunded Series 2005B Senior Bonds Escrow Fund” means the “City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2005B Escrow Fund” established pursuant to the Escrow Agreement.

“Representation Letter” means the Blanket Issuer Letter of Representations dated February 17, 1998 from the City to DTC.

“Resolution” means, collectively, the Master Resolution, as amended and supplemented, and this Eighteenth Supplemental Resolution.

“Securities Depository” means DTC or any successor securities depository appointed by the Board pursuant to Section 2.06 hereof.

“Series 2005A Senior Bonds” means the “City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2005A,” authorized and issued pursuant to the Master Resolution, as supplemented by the Eleventh Supplemental Resolution.

“Series 2005B Senior Bonds” means the “City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2005B,” authorized and issued pursuant to the Master Resolution, as supplemented by the Eleventh Supplemental Resolution.

“Series 2005 Rebate Fund” means the “City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2005 Rebate Fund” established and maintained pursuant to the provisions of the Eleventh Supplemental Resolution and the Series 2005 Trustee Services Agreement.

“Series 2005 Reserve Fund” means the “City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2005 Reserve Fund” established and maintained pursuant to the provisions of the Eleventh Supplemental Resolution and the Series 2005 Trustee Services Agreement.

“Series 2005 Trustee” means U.S. Bank National Association, as trustee under the Series 2005 Trustee Services Agreement.

“Series 2005 Trustee Services Agreement” means the Trustee Services Agreement, dated as of March 1, 2005, by and between the City and the Series 2005 Trustee, executed and delivered with respect to the Series 2005 Senior Bonds.

“Series 2015A Senior Bonds” means the “City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2015A,” authorized and issued pursuant to the Master Resolution, as supplemented by this Eighteenth Supplemental Resolution.

“Series 2015B Senior Bonds” means the “City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2015B,” authorized and issued pursuant to the Master Resolution, as supplemented by this Eighteenth Supplemental Resolution.

Exhibit A

“**Series 2015 Senior Revenue Refunding Bonds**” means, collectively, the Series 2015A Senior Bonds and the Series 2015B Senior Bonds.

“**Series 2015AB Costs of Issuance Fund**” means the “City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2015 AB Costs of Issuance Fund” established and maintained pursuant to Section 3.03 hereof.

“**Series 2015AB Rebate Fund**” means the “City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2015AB Rebate Fund” established and maintained pursuant to Section 3.04 hereof.

“**Series 2015AB Tax Compliance Certificate**” means the Tax Compliance Certificate, dated the Closing Date, by the City, acting by and through the Board, as the same may be amended or supplemented in accordance with its terms, with respect to the requirements of Section 103 and Sections 141 through 150 of the Code in connection with the Series 2015 Senior Revenue Refunding Bonds.

“**Underwriters**” means, collectively, RBC Capital Markets, LLC; Citigroup Global Markets, Inc.; and Siebert Brandford Shank & Co., LLC, or any successors thereto.

“**Vice President of the Board**” means the person at a given time who is the vice president of the Board (including any person serving in an acting or interim capacity) or such other title as the Board may from time to time assign for such position and the officer of officers succeeding to such position as certified by the Board.

ARTICLE II

THE SERIES 2015 SENIOR REVENUE REFUNDING BONDS

Section 2.01 Authorization. The Board hereby authorizes the issuance of the Series 2015 Senior Revenue Refunding Bonds pursuant to the terms of the Resolution. There is hereby created (a) an eighteenth Series of Bonds issued pursuant to the Law and under the Resolution in the aggregate principal amount of \$[] which Bonds shall be designated as the “City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2015A” and shall be Current Interest Bonds, and (b) a nineteenth Series of Bonds issued pursuant to the Law and under the Resolution in the aggregate principal amount of \$[] which Bonds shall be designated as the “City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2015B” and shall be Current Interest Bonds. The Series 2015 Senior Revenue Refunding Bonds shall be issued as Refunding Bonds pursuant to Section 3.03 of the Master Resolution.

Section 2.02 Terms of the Series 2015 Senior Revenue Refunding Bonds.

(a) The Series 2015A Senior Bonds shall be issued in registered form only in denominations of \$5,000 or any integral multiple thereof within a maturity and interest rate, and shall be numbered in such manner as the Fiscal Agent determines. The Series 2015A Senior Bonds shall, upon initial issuance, be dated the Closing Date and shall bear interest from the Closing Date at the rates set forth below. Additionally, the Series 2015A Senior Bonds shall mature on May 15 in each of the years and in the principal amounts set forth below.

Exhibit A

Maturity Date <u>(May 15)</u>	Principal <u>Amount</u>	Interest <u>Rate</u>
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(b) The Series 2015B Senior Bonds shall be issued in registered form only in denominations of \$5,000 or any integral multiple thereof within a maturity, and shall be numbered in such manner as the Fiscal Agent determines. The Series 2015B Senior Bonds shall, upon initial issuance, be dated the Closing Date and shall bear interest from the Closing Date at the rates set forth below. Additionally, the Series 2015B Senior Bonds shall mature on May 15, in each of the years and in the principal amounts set forth below.

Maturity Date <u>(May 15)</u>	Principal <u>Amount</u>	Interest <u>Rate</u>
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Section 2.03 Interest. The Series 2015 Senior Revenue Refunding Bonds shall bear interest at the rates set forth in Section 2.02 hereof (calculated on the basis of a 360-day year consisting of twelve 30-day months), shall be payable on November 15 and May 15 of each year (each an “**Interest Payment Date**”) commencing November 15, 2015. Each Series 2015 Senior Revenue Refunding Bond shall bear interest from the Interest Payment Date next preceding the date of authentication thereof unless such date of authentication is an Interest Payment Date, in which event such Series 2015 Senior Revenue Refunding Bond shall bear interest from such date of authentication, or unless such date of authentication is after a Record Date and before the next succeeding Interest Payment Date, in which event such Series 2015 Senior Revenue Refunding Bond shall bear interest from such succeeding Interest Payment Date, or unless such date of authentication is prior to November 1, 2015, in which event such Series 2015 Senior Revenue Refunding Bond shall bear interest from the Closing Date. If interest on the Series 2015 Senior Revenue Refunding Bonds shall be in default, Series 2015 Senior Revenue Refunding Bonds issued in exchange for Series 2015 Senior Revenue Refunding Bonds surrendered for transfer or exchange shall bear interest from the Interest Payment Date to which interest has been paid in full on the Series 2015 Senior Revenue Refunding Bonds surrendered. Each Series 2015 Senior Revenue Refunding Bond shall bear interest until the principal sum thereof has been paid; provided, however, that if at the maturity date of any Series 2015 Senior Revenue Refunding Bond, funds are available for the payment thereof in full in accordance with the terms of Section 4.06 and Article IX of the Master Resolution, such Series 2015 Senior Revenue Refunding Bond shall then cease to bear interest.

Exhibit A

Section 2.04 Place of Payment. Except as otherwise provided in Section 2.06 hereof and the Representation Letter, the principal of the Series 2015 Senior Revenue Refunding Bonds shall be payable in lawful money of the United States of America upon presentation and surrender of such Series 2015 Senior Revenue Refunding Bond at the corporate trust office of the Fiscal Agent in St. Paul, Minnesota. Except as otherwise provided in Section 2.06 hereof and the Representation Letter, interest on the Series 2015 Senior Revenue Refunding Bonds shall be paid by check or draft mailed by first class mail to the persons whose names appear on the registration books of the Fiscal Agent as the registered Owners of such Series 2015 Senior Revenue Refunding Bonds as of the close of business on the Record Date at such persons' addresses as they appear on such registration books, except that an Owner of \$1,000,000 or more in principal amount of Series 2015 Senior Revenue Refunding Bonds may be paid interest by wire transfer to an account in the United States if such Owner makes a written request of the Fiscal Agent at least thirty (30) days preceding any interest payment date specifying the wire transfer instructions for such Owner. Such notice may provide that it will remain in effect for later interest payments until changed or revoked by another written notice. Except as otherwise provided in Section 2.06 hereof and the Representation Letter, payments of default interest shall be paid by check, draft or wire transfer to the Owners as of a special record date to be fixed by the Fiscal Agent, notice of which special record date shall be given to the Owners by the Fiscal Agent not less than ten (10) days prior thereto.

Section 2.05 Form of Series 2015 Senior Revenue Refunding Bonds; Execution of Series 2015 Senior Revenue Refunding Bonds.

(a) The Series 2015 Senior Revenue Refunding Bonds and the certificate of authentication and registration to be executed thereon shall be in substantially the form set forth as Exhibit B hereto. The Series 2015 Senior Revenue Refunding Bonds, maturity dated and interest rates shall be inserted therein in conformity with Section 2.02 hereof.

(b) The Series 2015 Senior Revenue Refunding Bonds shall be executed in the name and on behalf of the City with the facsimile or manual signature of the President of the Board or the Treasurer, under seal attested by the facsimile or manual signature of the Administrative Officer to the Board.

Section 2.06 Book-Entry System.

(a) Except as provided in subparagraph (c) of this Section, the registered owner of all of the Series 2015 Senior Revenue Refunding Bonds shall be DTC and the Series 2015 Senior Revenue Refunding Bonds shall be registered in the name of Cede & Co., as nominee for DTC. Payment of principal and Redemption Price of or interest on any Series 2015 Senior Revenue Refunding Bond registered in the name of Cede & Co. shall be made by wire transfer of New York clearing house or equivalent next day funds or by wire transfer of same day funds to the account of Cede & Co. at the address indicated on the Record Date or special record date for Cede & Co. in the registration books of the Fiscal Agent.

(b) The Series 2015 Senior Revenue Refunding Bonds shall be initially issued in the form of separate single authenticated fully registered bonds for each separate stated maturity and interest rate for each Series of the Series 2015 Senior Revenue Refunding Bonds. Upon initial issuance, the ownership of such Series 2015 Senior Revenue

Exhibit A

Refunding Bonds shall be registered in the registration books of the Fiscal Agent in the name of Cede & Co., as nominee of DTC. The Fiscal Agent and the Board may treat DTC (or its nominee) as the sole and exclusive owner of the Series 2015 Senior Revenue Refunding Bonds registered in its name for the purposes of payment of the principal and Redemption Price of or interest on the Series 2015 Senior Revenue Refunding Bonds, selecting the Series 2015 Senior Revenue Refunding Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Bondholders under the Master Resolution or this Eighteenth Supplemental Resolution, registering the transfer of Series 2015 Senior Revenue Refunding Bonds, obtaining any consent or other action to be taken by Bondholders and for all other purposes whatsoever, and neither the Fiscal Agent nor the Board shall be affected by any notice to the contrary. Neither the Fiscal Agent nor the Board shall have any responsibility or obligation to any Participant, any person claiming a beneficial ownership interest in the Series 2015 Senior Revenue Refunding Bonds under or through DTC or any Participant, or any other person which is not shown on the registration books as being a Bondholder, with respect to the accuracy of any records maintained by DTC or any Participant; the payment by DTC or any Participant of any amount in respect of the principal and Redemption Price of or interest on the Series 2015 Senior Revenue Refunding Bonds; any notice which is permitted or required to be given to Bondholders under the Master Resolution; the selection by DTC or any Participant of any person to receive payment in the event of a partial redemption of the Series 2015 Senior Revenue Refunding Bonds; any consent given or other action taken by DTC as Bondholder; or any other purpose. The Fiscal Agent shall pay all principal and Redemption Price of and interest on the Series 2015 Senior Revenue Refunding Bonds only to or "upon the order of" (as that term is used in the Uniform Commercial Code as adopted in the State of California) DTC, and all such payments shall be valid and effective to fully satisfy and discharge the Board's obligations with respect to the principal and Redemption Price of and interest on the Series 2015 Senior Revenue Refunding Bonds to the extent of the sum or sums so paid. No person other than DTC shall receive an authenticated Series 2015 Senior Revenue Refunding Bond evidencing the obligation of the Board to make payments of principal and Redemption Price of and interest pursuant to the Master Resolution. Upon delivery by DTC to the Fiscal Agent of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions herein with respect to Record Dates, the word "Cede & Co." in this Eighteenth Supplemental Resolution shall refer to such new nominee of DTC.

(c) In the event the Board determines that it is in the best interest of the beneficial owners that they be able to obtain bond certificates, and notifies DTC, and the Fiscal Agent of such determination, then DTC will notify the Participants of the availability through DTC of bond certificates. In such event, the Fiscal Agent shall authenticate and shall transfer and exchange bond certificates as requested by DTC and any other Bondholders in appropriate amounts. In the event: (i) DTC determines to discontinue providing its services with respect to the Series 2015 Senior Revenue Refunding Bonds at any time by giving notice to the Board and the Fiscal Agent and discharging its responsibilities with respect thereto under applicable law, or (ii) the Board determines that DTC shall no longer so act, and delivers a written certificate to the Fiscal Agent to that effect, and there is no successor Securities Depository named, the Board

Exhibit A

and the Fiscal Agent shall be obligated to deliver bond certificates as described in this Eighteenth Supplemental Resolution. In the event bond certificates are issued, the provisions of the Master Resolution and this Eighteenth Supplemental Resolution shall apply to, among other things, the transfer and exchange of such certificates and the method of payment of principal and Redemption Price of and interest on such certificates. Whenever DTC requests the Board and the Fiscal Agent to do so, the Fiscal Agent and the Board will cooperate with DTC in taking appropriate action after reasonable notice (i) to make available one or more separate certificates evidencing the Series 2015 Senior Revenue Refunding Bonds to any DTC Participant having Series 2015 Senior Revenue Refunding Bonds credited to its DTC account or (ii) to arrange for another securities depository to maintain custody of certificates evidencing the Series 2015 Senior Revenue Refunding Bonds.

(d) Notwithstanding any other provision of the Master Resolution and this Eighteenth Supplemental Resolution to the contrary, so long as any Series 2015 Senior Revenue Refunding Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal and Redemption Price of and interest on such Series 2015 Senior Revenue Refunding Bond and all notices with respect to such Series 2015 Senior Revenue Refunding Bond shall be made and given, respectively, to DTC as provided in the Representation Letter.

(e) In connection with any notice or other communication to be provided to Bondholders pursuant to the Master Resolution and this Eighteenth Supplemental Resolution by the Board or the Fiscal Agent with respect to any consent or other action to be taken by Bondholders, the Board or the Fiscal Agent, as the case may be, shall establish a record date for such consent or other action and give DTC notice of such record date not less than fifteen (15) calendar days in advance of such record date to the extent possible. Notice to DTC shall be given only when DTC is the sole Bondholder.

NEITHER THE CITY, THE BOARD NOR THE FISCAL AGENT WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO DTC PARTICIPANTS, INDIRECT PARTICIPANTS OR BENEFICIAL OWNERS WITH RESPECT TO: THE PAYMENT BY DTC, ANY DTC PARTICIPANT OR ANY INDIRECT PARTICIPANT OF THE PRINCIPAL AND REDEMPTION PRICE OF OR INTEREST ON THE SERIES 2015 SENIOR REVENUE REFUNDING BONDS; THE PROVIDING OF NOTICE TO DTC PARTICIPANTS, INDIRECT PARTICIPANTS OR BENEFICIAL OWNERS; THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC, ANY DTC PARTICIPANT OR ANY INDIRECT PARTICIPANT; OR ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS OWNER OF THE SERIES 2015 SENIOR REVENUE REFUNDING BONDS.

Section 2.07 Transfers Outside Book-Entry System. In the event (a) the Securities Depository determines not to continue to act as securities depository for the Series 2015 Senior Revenue Refunding Bonds, or (b) the Board determines that the Securities Depository shall no longer so act, and delivers a written certificate to the Fiscal Agent to that effect, then the Board will discontinue the book-entry system with the Securities Depository. If the Board determines to replace the Securities Depository with another qualified securities depository, the Board shall prepare or direct the preparation of a new, single, separate, fully registered Series 2015 Senior Revenue Refunding Bond for each of the maturities and interest rates of the Series 2015 Senior Revenue Refunding Bonds, registered in the name of such successor or substitute qualified

Exhibit A

securities depository or its nominee or make such other arrangement acceptable to the Board and the Securities Depository as are not inconsistent with the terms of this Eighteenth Supplemental Resolution. If the Board fails to identify another qualified securities depository to replace the Securities Depository, then the Series 2015 Senior Revenue Refunding Bonds shall no longer be restricted to being registered in the registration books of the Fiscal Agent in the name of the Nominee, but shall be registered in such authorized denominations and names as the Securities Depository shall designate in accordance with the provisions of Article II of the Master Resolution.

Section 2.08 No Redemption of Series 2015 Senior Revenue Refunding Bonds. The Series 2015 Senior Revenue Refunding Bonds are not subject to redemption prior to maturity.

**ARTICLE III
SALE OF SERIES 2015 SENIOR REVENUE REFUNDING BONDS; APPLICATION;
FUNDS; COVENANTS**

Section 3.01 Sale of Series 2015 Senior Revenue Refunding Bonds; Application of the Proceeds of the Series 2015 Senior Revenue Refunding Bonds.

(a) The Series 2015 Senior Revenue Refunding Bonds shall be sold to the Underwriters in the manner and on the terms and conditions set forth in the Bond Purchase Agreement, and consistent with the terms of Article II hereof.

(b) The proceeds of the sale of the Series 2015A Senior Bonds in the amount of \$[] (which sum represents the par amount of the Series 2015A Senior Bonds of \$[], plus an original issue premium of \$[], less an underwriters' discount of \$[]), shall be deposited with the Treasurer (or with such other parties as may be directed by the Treasurer) and shall be held in trust and set aside by the Treasurer as follows:

(i) The Treasurer shall deposit or shall cause to be deposited \$[] with the Escrow Agent for deposit into the Refunded Series 2005A Senior Bonds Escrow Fund, for the purposes of refunding and/or defeasing a portion of the Refunded Series 2005A Senior Bonds.

(ii) The Treasurer shall deposit or cause to be deposited \$[] in the Series 2015AB Costs of Issuance Fund established and maintained pursuant to Section 3.03 hereof.

(c) The proceeds of the sale of the Series 2015B Senior Bonds in the amount of \$[] (which sum represents the par amount of the Series 2015B Senior Bonds of \$[], plus an original issue premium of \$[], less an underwriters' discount of \$[]), shall be deposited with the Treasurer (or with such other parties as may be directed by the Treasurer) and shall be held in trust and set aside by the Treasurer as follows:

(i) The Treasurer shall deposit or shall cause to be deposited \$[] with the Escrow Agent for deposit into the Refunded Series 2005B Senior Bonds Escrow Fund, for the purposes of current refunding and/or defeasing a portion of the Refunded Series 2005B Senior Bonds.

Exhibit A

(ii) The Treasurer shall deposit or cause to be deposited \$[] in the Series 2015AB Costs of Issuance Fund established and maintained pursuant to Section 3.03 hereof.

(d) The Treasurer shall transfer or cause to be transferred:

(i) \$[] from the Interest Account of the Bond Service Fund to the Escrow Agent for deposit into the Refunded Series 2005A Senior Bonds Escrow Fund for the purposes of paying the interest on the Refunded Series 2005A Senior Bonds;

(ii) \$[] from the Principal Account of the Bond Service Fund to the Escrow Agent for deposit into the Refunded Series 2005A Senior Bonds Escrow Fund for the purposes of paying the principal of the Refunded Series 2005A Senior Bonds maturing on May 15, []; and

(iii) \$[] from the Series 2005 Reserve Fund to the Escrow Agent for deposit into the Refunded Series 2005A Senior Bonds Escrow Fund, for the purposes of paying a portion of the principal of the Refunded Series 2005A Senior Bonds.

(e) The Treasurer shall transfer or cause to be transferred:

(i) \$[] from the Interest Account of the Bond Service Fund to the Escrow Agent for deposit into the Refunded Series 2005B Senior Bonds Escrow Fund for the purposes of paying the interest on the Refunded Series 2005B Senior Bonds;

(ii) \$[] from the Principal Account of the Bond Service Fund to the Escrow Agent for deposit into the Refunded Series 2005B Senior Bonds Escrow Fund for the purposes of paying the principal of the Refunded Series 2005B Senior Bonds maturing on May 15, []; and

(iii) \$[] from the Series 2005 Reserve Fund to the Escrow Agent for deposit into the Refunded Series 2005B Senior Bonds Escrow Fund, for the purposes of paying a portion of the principal of the Refunded Series 2005B Senior Bonds.

(f) The Treasurer may, in its discretion, establish a temporary fund or account on its books and records to facilitate such transfers and is hereby authorized to make any necessary adjustments in the amounts to be deposited in the funds and accounts described in this Article III required by Bond Counsel on the Closing Date.

Section 3.02 Refunded Bonds Escrow Funds and Escrow Agreement. The Refunded Series 2005A Senior Bonds Escrow Fund and the Refunded Series 2005B Senior Bonds Escrow Fund shall be established and applied in accordance with the Escrow Agreement. The form, terms and provisions of the Escrow Agreement are in all respects approved, and an Authorized Board Representative, any one or more thereof, is hereby authorized, empowered and directed to execute, acknowledge and deliver the Escrow Agreement including counterparts thereof, in the name and on behalf of the Board. The Escrow Agreement, as executed and delivered, shall be in substantially the form now before this meeting and hereby approved, or with such changes therein as shall be approved by the officer or officers of the Board and the

Exhibit A

Department executing the same; the execution thereof shall constitute conclusive evidence of the Board's approval of any and all changes or revisions therein from the form of the Escrow Agreement now before this meeting; and from and after the execution and delivery of the Escrow Agreement, the officers, agents and employees of the Board and the Department are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Escrow Agreement.

Section 3.03 Establishment and Application of Series 2015AB Costs of Issuance Fund.

(a) The Treasurer shall establish, maintain and hold in trust a separate fund designated as the "City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2015AB Costs of Issuance Fund" (the "**Series 2015AB Costs of Issuance Fund**"). The moneys in the Series 2015AB Costs of Issuance Fund shall be used and withdrawn by the Treasurer, at the direction of an Authorized Board Representative, to pay the Costs of Issuance of the Series 2015 Senior Revenue Refunding Bonds.

(b) The Treasurer shall keep a record of all payments from the Series 2015AB Costs of Issuance Fund, which record shall state: (i) the requisition number of such payment; (ii) the name and address of the person to whom each such payment was made, (iii) the respective amounts paid; and (iv) the purpose by general classification for which each obligation paid was incurred.

(c) Moneys held in the Series 2015AB Costs of Issuance Fund shall be invested and reinvested by the Treasurer in Investment Securities. All investment earnings on funds held in the Series 2015AB Costs of Issuance Fund shall be deposited to the Interest Account of the Bond Service Fund. Any amounts remaining in the Series 2015AB Costs of Issuance Fund on [] shall be transferred to the Bond Service Fund and used to make debt service payments on the Series 2015 Senior Revenue Refunding Bonds and the Series 2015AB Costs of Issuance Fund shall be closed.

Section 3.04 Establishment and Application of Series 2015AB Rebate Fund.

(a) The Treasurer shall establish, maintain and hold a fund separate from any other fund established and maintained hereunder or under the Master Resolution designated as the "City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2015AB Rebate Fund" (the "**Series 2015AB Rebate Fund**"). Within the Series 2015AB Rebate Fund, the Treasurer shall maintain such accounts as shall be necessary in order to comply with the terms and requirements of the Series 2015AB Tax Compliance Certificate. All money at any time deposited in the Series 2015AB Rebate Fund shall be held by the Treasurer for the account of the Department, on behalf of the City, in trust, to the extent required to satisfy the applicable Rebate Requirement, for payment to the federal government of the United States of America, and neither the City nor the Owner of any Series 2015 Senior Revenue Refunding Bonds shall have any rights in or claim to such money. All amounts deposited into or on deposit in the Series 2015AB Rebate Fund shall be governed by this Eighteenth Supplemental Resolution and by the Series 2015AB Tax Compliance Certificate (which is incorporated

Exhibit A

herein by reference). The City, acting by and through the Board, hereby covenants to comply with the directions contained in the Series 2015AB Tax Compliance Certificate.

(b) Pursuant to the Series 2015AB Tax Compliance Certificate, the Treasurer shall or shall cause to transfer from funds and accounts maintained under the Resolution such amounts so that the balance in the Series 2015AB Rebate Fund on deposit shall be equal to the applicable Rebate Requirement. The Treasurer shall compute the applicable Rebate Requirement, or cause the same to be computed, in accordance with the Series 2015AB Tax Compliance Certificate.

(c) The Treasurer shall invest all amounts held in the Series 2015AB Rebate Fund, in accordance with the Series 2015AB Tax Compliance Certificate. Moneys shall not be transferred from the Series 2015AB Rebate Fund except in accordance with the Series 2015AB Tax Compliance Certificate.

(d) Notwithstanding any other provision of the Master Resolution, including in particular Article IX of the Master Resolution, the obligation to remit the applicable Rebate Requirement to the federal government of the United States of America and to comply with all other requirements of this Section and the Series 2015AB Tax Compliance Certificate shall survive the defeasance or payment in full of the Series 2015 Senior Revenue Refunding Bonds.

(e) The Board shall or shall cause to retain all records with respect to the calculations and instructions required by this Section for at least four years after the date on which the last of the principal of and interest on the Series 2015 Senior Revenue Refunding Bonds has been paid, whether upon maturity or acceleration thereof.

Section 3.05 Tax Covenants.

(a) In order to maintain the exclusion from gross income for federal income tax purposes of interest on the Series 2015 Senior Revenue Refunding Bonds, the Board hereby covenants to comply with each applicable requirement of Section 103 and Sections 141 through 150 of the Code and the Board agrees to execute, deliver and comply with the provisions of the Series 2015AB Tax Compliance Certificate. An Authorized Board Representative, any one or more thereof, is hereby authorized, empowered and directed to execute, acknowledge and deliver the Series 2015AB Tax Compliance Certificate including counterparts thereof, in the name and on behalf of the Board. The Series 2015AB Tax Compliance Certificate shall contain such terms, provisions, representations and covenants as shall be required in order to assure that interest paid on the Series 2015 Senior Revenue Refunding Bonds will not be included in gross income for federal income tax purposes (except for any interest paid on any Series 2015A Senior Bonds held by a Bondholder who is or was a "substantial user" or "related party" to such substantial user (both as defined in Section 147(a) of the Code) of the facilities financed and refinanced by the Series 2015 Senior Revenue Refunding Bonds). From and after the execution and delivery of the Series 2015AB Tax Compliance Certificate, the officers, agents and employees of the Board and the Department are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Series 2015AB Tax Compliance Certificate.

Exhibit A

(b) The Board shall not use or permit the use of any proceeds of the Series 2015 Senior Revenue Refunding Bonds or any other funds of the Board held by the Treasurer under this Eighteenth Supplemental Resolution, attributable to the Series 2015 Senior Revenue Refunding Bonds, directly or indirectly, to acquire any securities or obligations, and shall not use or permit the use of any amounts received by the Board or the Treasurer with respect to the Series 2015 Senior Revenue Refunding Bonds in any manner, and shall not take or permit to be taken any other action or actions, which would cause any Series 2015 Senior Revenue Refunding Bonds to be “federally guaranteed” within the meaning of Section 149(b) of the Code or an “arbitrage bond” within the meaning of Section 148 of the Code and applicable regulations promulgated from time to time thereunder and under Section 103(c) of the Code. The Board shall observe and not violate the requirements of Section 148 of the Code and any such applicable regulations. In the event the Board is of the opinion that it is necessary to restrict or limit the yield on the investment of money held by the Treasurer or to use such money in certain manners, in order to avoid the Series 2015 Senior Revenue Refunding Bonds from being considered “arbitrage bonds” within the meaning of Section 148 of the Code and the regulations thereunder as such may be applicable to the Series 2015 Senior Revenue Refunding Bonds at such time, the Board shall issue to the Treasurer a certificate to such effect together with appropriate instructions, in which event the Treasurer shall take such action as it is directed to take to use such money in accordance with such certificate and instructions, irrespective of whether the Treasurer shares such opinion.

(c) The Board shall at all times do and perform all acts and things permitted by law and this Eighteenth Supplemental Resolution which are necessary or desirable in order to assure that interest paid on the Series 2015 Senior Revenue Refunding Bonds will not be included in gross income for federal income tax purposes (except for any interest paid on any Series 2015A Senior Bonds held by a Bondholder who is or was a “substantial user” or “related party” to such substantial user (both as defined in Section 147(a) of the Code) of the facilities financed and refinanced by the Series 2015A Senior Bonds) and shall take no action that would result in such interest being included in gross income for federal income tax purposes.

(d) Notwithstanding any provision of Section 3.04 hereof or this Section to the contrary, if the Board shall receive an Opinion of Bond Counsel to the effect that any action required under Section 3.04 hereof and/or this Section hereof is no longer required, or to the effect that some further action is required, to maintain the exclusion from gross income of the interest on the Series 2015 Senior Revenue Refunding Bonds pursuant to Section 103 of the Code, the Board and the Treasurer may rely conclusively on such opinion in complying with the provisions hereof, and the covenants hereunder shall be deemed to be modified to that extent.

(e) The Board hereby covenants and agrees that it will comply with and carry out all of the provisions of the Series 2015AB Tax Compliance Certificate.

ARTICLE IV FISCAL AGENT AND FISCAL AGENT AGREEMENT

U.S. Bank National Association is hereby appointed as Fiscal Agent with respect to the Series 2015 Senior Revenue Refunding Bonds. The Fiscal Agent shall signify its acceptance of

Exhibit A

its duties hereunder by executing and delivering to the Board, on behalf of the City, a written acceptance in the form of the Fiscal Agent Agreement, in which the Fiscal Agent agrees to perform said duties and obligations as set forth in the Master Resolution and this Eighteenth Supplemental Resolution. The form, terms and provisions of the Fiscal Agent Agreement are in all respects approved, and an Authorized Board Representative, any one or more thereof, is hereby authorized, empowered and directed to execute, acknowledge and deliver the Fiscal Agent Agreement including counterparts thereof, in the name and on behalf of the Board. The Fiscal Agent Agreement, as executed and delivered, shall be in substantially the form now before this meeting and hereby approved, or with such changes therein as shall be approved by the officer or officers of the Board and the Department executing the same; the execution thereof shall constitute conclusive evidence of the Board's approval of any and all changes or revisions therein from the form of the Fiscal Agent Agreement now before this meeting; and from and after the execution and delivery of the Fiscal Agent Agreement, the officers, agents and employees of the Board and the Department are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Fiscal Agent Agreement.

ARTICLE V ADDITIONAL AUTHORIZATIONS

Each Authorized Board Representative and all officers, agents and employees of the Board, for and on behalf of the Board, be and they hereby are authorized and directed to do any and all things necessary to effect the execution and delivery of the Series 2015 Senior Revenue Refunding Bonds and to carry out the terms thereof. Each Authorized Board Representative and all other officers, agents and other employees of the Board are further authorized and directed, for and on behalf of the Board, to execute all papers, documents and certificates that may be required in order to carry out the authority conferred by this Eighteenth Supplemental Resolution and by the Master Resolution. The foregoing authorization includes, but is in no way limited to, each Authorized Board Representative having the authority on behalf of the Board to update and deliver a final official statement with respect to the Series 2015 Senior Revenue Refunding Bonds prior to the closing and approve, and execute and deliver, if necessary, any documents required by DTC in connection with the book-entry bonds.

ARTICLE VI MISCELLANEOUS

Section 6.01 Series 2015 Senior Revenue Refunding Bonds Subject to the Master Resolution. The Series 2015 Senior Revenue Refunding Bonds are being issued under and subject to the terms of the Master Resolution and will be secured and payable from Revenues and other security as provided for in the Master Resolution and this Eighteenth Supplemental Resolution. Except as expressly provided in this Eighteenth Supplemental Resolution, every term and condition contained in the Master Resolution shall apply to this Eighteenth Supplemental Resolution and to the Series 2015 Senior Revenue Refunding Bonds with the same force and effect as if it were herein set forth at length, with such omissions, variations and modifications thereof as may be appropriate to make the same conform to this Eighteenth Supplemental Resolution.

Section 6.02 Severability of Invalid Provisions. If any one or more of the provisions contained in this Eighteenth Supplemental Resolution or in the Series 2015 Senior Revenue

Exhibit A

Refunding Bonds shall for any reason be held to be invalid, illegal or unenforceable in any respect, then such provision or provisions shall be deemed severable from the remaining provisions contained in this Eighteenth Supplemental Resolution and such invalidity, illegality or unenforceability shall not affect any other provision of this Eighteenth Supplemental Resolution, and this Eighteenth Supplemental Resolution shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein. The Board hereby declares that it would have adopted this Eighteenth Supplemental Resolution and each and every other Article, Section, paragraph, sentence, clause or phrase hereof and authorized the issuance of the Series 2015 Senior Revenue Refunding Bonds pursuant thereto irrespective of the fact that any one or more Articles, Sections, paragraphs, sentences, clauses or phrases of this Eighteenth Supplemental Resolution may be held illegal, invalid or unenforceable.

Section 6.03 Article and Section Headings and References; Interpretation. The headings or titles of the several Articles and Sections hereof, and any table of contents appended to copies hereof, shall be solely for convenience of reference and shall not affect the meaning, construction or effect of this Eighteenth Supplemental Resolution.

All references herein to "Article," "Sections" and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Eighteenth Supplemental Resolution; the words "herein," "hereof," "hereby," "hereunder" and other words of similar import refer to this Eighteenth Supplemental Resolution as a whole and not to any particular Article, Section or subdivision hereof; and words of the masculine gender shall mean and include words of the feminine and neuter genders.

Section 6.04 Governing Law. This Eighteenth Supplemental Resolution shall be construed and governed in accordance with the laws of the State of California.

Section 6.05 Effective Date of Resolution. This Eighteenth Supplemental Resolution shall take effect immediately upon its adoption by the Board, and the Secretary of the Board shall certify to the vote adopting this Eighteenth Supplemental Resolution and shall cause a certified copy of this Eighteenth Supplemental Resolution to be filed forthwith with the City Clerk of the City (the "City Clerk"). The City Clerk shall post this Eighteenth Supplemental Resolution in three conspicuous places in the City.

[Remainder of page intentionally left blank.]

Exhibit A

I hereby certify that the foregoing resolution was adopted by the Board of Harbor Commissioners of the City of Long Beach at its meeting of [March 23], 2015 by the following vote:

Ayes:	Commissioners	_____
Noes:	Commissioners	_____
Absent:	Commissioners	_____
Not Voting:	Commissioners	_____

Secretary, Board of Harbor Commissioners of
the City of Long Beach, California

Exhibit A

EXHIBIT A

REFUNDED BONDS

Refunded Series 2005A Senior Bonds

**City of Long Beach, California
Harbor Revenue Refunding Bonds
Series 2005A**

Maturity Date (May 15)	Principal Redeemed and/or Defeased	Interest Rate	Redemption Price	CUSIP Number
2015	\$12,185,000	5.00%	N/A	542424MK9
2016	8,960,000	5.00	100%	542424ML7
2018	25,000	5.00	100%	542424MM5
2019	6,210,000	5.00	100%	542424MN3
2020	6,850,000	5.00	100%	542424MP8
2021	4,835,000	5.00	100%	542424MQ6
2022	14,390,000	5.00	100%	542424MR4
2023	16,815,000	5.00	100%	542424MS2
2024	7,025,000	5.00	100%	542424MT0
2025	3,330,000	5.00	100%	542424MU7

Refunded Series 2005B Senior Bonds

**City of Long Beach, California
Harbor Revenue Refunding Bonds
Series 2005B**

Maturity Date (May 15)	Principal Redeemed and/or Defeased	Interest Rate	Redemption Price	CUSIP Number
2017	\$13,430,000	5.00%	100%	542424MV5
2018	11,540,000	5.00	100%	542424MW3

Exhibit A

EXHIBIT B

FORM OF SERIES 2015[A/B] SENIOR BOND

UNITED STATES OF AMERICA

No. R- _____

\$ _____

CITY OF LONG BEACH, CALIFORNIA
HARBOR REVENUE REFUNDING BOND
SERIES 2015[A/B]

[UNLESS THIS SERIES 2015[A/B] SENIOR BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE SECURITIES DEPOSITORY (AS DEFINED IN THE HEREINAFTER DEFINED MASTER RESOLUTION) TO THE FISCAL AGENT FOR REGISTRATION, TRANSFER, EXCHANGE, OR PAYMENT, AND ANY SERIES 2015[A/B] SENIOR BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE SECURITIES DEPOSITORY (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE SECURITIES DEPOSITORY), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Issue Date</u>	<u>CUSIP</u>
_____ %	May 15, 20__	[_____], 20__	542424 _____

REGISTERED OWNER:

PRINCIPAL AMOUNT:

THE CITY OF LONG BEACH, a municipal corporation and chartered city situated in the County of Los Angeles, State of California (the "City"), acting by and through its Board of Harbor Commissioners (hereinafter called the "Board"), FOR VALUE RECEIVED, hereby promises to pay, solely from Revenues, as hereinafter provided, to the registered owner named above, or registered assigns, on the maturity date set forth above, unless redeemed prior thereto as hereinafter provided, the principal amount set forth above, and to pay interest (calculated on the basis of a 360-day year consisting of twelve 30-day months) on such principal amount from the Interest Payment Date (as defined in the hereinafter defined Eighteenth Supplemental Resolution) before the date of authentication hereof (unless this Series 2015[A/B] Senior Bond is authenticated during the period after a Record Date (as defined in the Eighteenth Supplemental Resolution) but on or before the next Interest Payment Date, in which event this Series 2015[A/B] Senior Bond shall bear interest from that Interest Payment Date, or unless this Series 2015[A/B] Senior Bond is authenticated prior to the first Record Date, in which event this Series 2015[A/B] Senior Bond shall bear interest from the Original Issue Date (as set forth above), or

Exhibit A

unless at the time of authentication interest is in default, in which event it shall bear interest from the Interest Payment Date to which interest has been paid or provided for) semiannually on each May 15 and November 15, commencing on [November 15, 2015], at the interest rate set forth above, until the principal amount hereof is paid or made available for payment.

Except if this Series 2015[A/B] Senior Bond is a book-entry bond, the principal of this Series 2015[A/B] Senior Bond is payable to the registered holder hereof in lawful money of the United States of America upon presentation and surrender of this Series 2015[A/B] Senior Bond at the principal corporate trust office of U.S. Bank National Association in St. Paul, Minnesota (the "**Fiscal Agent**"). Except if this Series 2015[A/B] Senior Bond is a book-entry bond, interest on this Series 2015[A/B] Senior Bond shall be paid by check or draft of the Fiscal Agent mailed to the registered holder hereof as of the close of business on the first day of the month in which an Interest Payment Date occurs at such registered holder's address as it appears on the registration books maintained by the Fiscal Agent, except that a registered holder of \$1,000,000 or more in principal amount of the Series 2015[A/B] Senior Bonds may be paid interest by wire transfer to an account in the United States if such registered owner makes a written request of the Fiscal Agent at least 30 days preceding any Interest Payment Date specifying the account address. Such notice may provide that it will remain in effect for later interest payments until changed or revoked by another written notice.

This Series 2015[A/B] Senior Bond is one of a duly authorized issue of "City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2015[A/B]" (the "**Series 2015[A/B] Senior Bonds**") issued in the aggregate principal amount of \$[] pursuant to Article XII of the City Charter, Title 3, Chapter 3.52, Division I of the Municipal Code of the City, certain provisions of the Revenue Bond Law of 1941, Section 54300 et seq., of the Government Code of the State of California (said Article of the Charter, said provisions of the Municipal Code of the City and said provisions of the Government Code are referred to herein as the "**Law**"), Resolution No. HD-1475 adopted by the Board on November 8, 1989, as amended and supplemented (the "**Master Resolution**"), and Resolution No. HD-[] adopted by the Board on [] (the "**Eighteenth Supplemental Resolution**") (the Master Resolution as supplemented and amended and as further supplemented by the Eighteenth Supplemental Resolution is referred to herein as the "**Resolution**"). Simultaneously with the issuance of the Series 2015[A/B] Senior Bonds, the City, acting by and through the Board, is issuing the "City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2015[A/B]" (the "**Series 2015[A/B] Senior Bonds**," and together with the Series 2015[A/B] Senior Bonds, the "**Series 2015 Senior Revenue Refunding Bonds**") in the aggregate principal amount of \$[/]. The Series 2015[A/B] Senior Bonds are being issued to provide funds, together with certain other available moneys, to: [(a) current refund and/or defease all or a portion of the outstanding City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2005A and City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2005B, (b) provide credit support for all or a portion of the Series 2015[A/B] Senior Bonds, and (c) pay the costs of issuance of the Series 2015 Senior Revenue Refunding Bonds.]

Reference is hereby made to the Resolution, the Law and the Fiscal Agent Agreement, dated [] (the "**Fiscal Agent Agreement**") by and between the City, acting by and through the Board, and the Fiscal Agent for a description of the terms on which the Series 2015[A/B] Senior Bonds are issued and to be issued, the provisions with regard to the

Exhibit A

nature and extent of the Revenues, and all of the terms of the Resolution, the Law and the Fiscal Agent Agreement are hereby incorporated herein and constitute a contract between the City, acting by and through the Board, and the registered owner from time to time of this Series 2015[A/B] Senior Bond, and by acceptance hereof the registered holder of this Series 2015[A/B] Senior Bond assents to said terms and conditions. The Resolution is adopted under, the Fiscal Agent Agreement and this Series 2015[A/B] Senior Bond is issued under, and all are to be construed in accordance with the laws of the State of California. All capitalized terms not defined herein shall have the meanings set forth in the Resolution.

The Series 2015[A/B] Senior Bonds are special limited obligations of the City payable from and secured by a pledge of and a lien and charge upon the Revenues on a parity with all Bonds and all other debt incurred and payable from Revenues on a parity with the Bonds. The principal of and interest on the Series 2015[A/B] Senior Bonds are not a debt of the City, nor a legal or equitable pledge, charge, lien or encumbrance upon any of its property or upon any of its income, receipts or revenues, except the Revenues. The general fund of the City is not liable for the payment of the Series 2015[A/B] Senior Bonds or their interest, nor is the credit or the taxing power of the City pledged therefor. The registered holder hereof shall not compel the exercise of the taxing power of the City or the forfeiture of any of its property for the payment of this Note or any interest hereon.

The Series 2015[A/B] Senior Bonds are payable as to principal and interest thereof, exclusively from the Revenues and other funds pledged to the payment thereof under the Resolution.

As used herein, "**Revenues**" means all revenues, and all money secured or collected for the benefit of and received by the Board from or arising out of the use or operation of the Port, including, without limitation, all tolls, charges, rentals, compensations or fees required to be paid for services, franchises or licenses, as permitted or required by the Charter or otherwise by law or ordinance or order, to the City for the operation of any public service utility upon lands and waters under the control and management of the Department and all investment earnings credited to the Harbor Revenue Fund (created by the law) and not required to be credited to a subfund, excepting therefrom any revenues arising from any lease, contract or other agreement providing for the drilling for, developing, producing, extracting, taking or removing, storing and disposing of oil, gas or other hydrocarbon substances from the tide and submerged lands granted to the City by the State. As used herein, "**Port**" means the entire harbor system subject to and under the jurisdiction of the Board as defined in the Charter, and including, without limitation, all harbor or port improvements, work, utilities, appliances, facilities and water craft, owned, controlled or operated by the City in or upon or pertaining to the waterfront or navigable waters of the City as such system now exists together with all additions acquired, constructed or financed with surplus funds or funds derived from the sale of indebtedness authorized by the Master Resolution or any subsequent resolution of the Board, together with all improvements and extensions to said system later constructed or acquired. As used herein, "**Bonds**" means, the Series 2015 Senior Revenue Refunding Bonds; the City of Long Beach, California Harbor Revenue Refunding Bonds, Series 1998A; the City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2010A; the City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2010B; the City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2014A; the City of Long Beach, California Harbor Revenue Refunding Bonds,

Exhibit A

Series 2014B; the Harbor Revenue Short-Term Notes, Series 2014C; and any additional Bonds issued in accordance with the Resolution.

The Series 2015[A/B] Senior Bonds are not subject to redemption prior to maturity.

This Series 2015[A/B] Senior Bond may be transferred without charge upon the register required to be kept by the Fiscal Agent, by the person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of this Series 2015[A/B] Senior Bond for cancellation, accompanied by delivery of a written instrument of transfer, duly executed in a form approved by the Fiscal Agent. Whenever any Series 2015[A/B] Senior Bond is surrendered for transfer, the City shall execute and the Fiscal Agent shall authenticate and deliver a new Series 2015[A/B] Senior Bond or Series 2015[A/B] Senior Bonds, of the same tenor and maturity and for a like aggregate principal amount. This Series 2015[A/B] Senior Bond may be exchanged without charge at the corporate trust office of the Fiscal Agent in St. Paul, Minnesota for Series 2015[A/B] Senior Bonds of authorized denominations having the same aggregate principal amount, tenor and maturity. The Fiscal Agent may require the holder of any Series 2015[A/B] Senior Bond requesting transfer of registration or exchange to pay any tax or other governmental charge required to be paid with respect to such transfer of registration or exchange.

The rights and obligations of the City, the Board, the Fiscal Agent and of the owners of the Series 2015[A/B] Senior Bonds may be modified or amended from time to time in the manner, to the extent and upon the terms provided in the Resolution, provided that no such modification or amendment shall extend the fixed maturity of this Series 2015[A/B] Senior Bond, or reduce the amount of principal hereof, or extend the time of payment of this Series 2015[A/B] Senior Bond, or reduce the rate of interest hereon, or extend the time of payment of interest hereon, or reduce any premium payable upon the redemption hereof, without the consent of the owner hereof, or reduce the percentage of Series 2015[A/B] Senior Bonds the consent of the holders of which is required to effect any such modification or amendment, or permit the creation of any lien on the Revenues and other assets pledged under the Resolution prior to or on a parity with the lien created by the Resolution, or deprive the holders of the Series 2015[A/B] Senior Bonds of the lien created by the Resolution on such Revenues and other assets, without the consent of the holders of all of the Series 2015[A/B] Senior Bonds then outstanding.

This Series 2015[A/B] Senior Bond shall not be entitled to any benefit under the Resolution, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon endorsed shall have been executed and dated by the Fiscal Agent.

All Owners and beneficial owners of this Series 2015[A/B] Senior Bond, by their purchase and acceptance of this Series 2015[A/B] Senior Bond, shall be deemed to have consented to the amendments to the Master Resolution set forth in Article III of Resolution No. HD-2762, adopted by the Board on May 5, 2014.

It is hereby certified and recited that any and all acts, conditions and things required to exist, to have happened and to have been performed precedent to and in the issuance of this Series 2015[A/B] Senior Bond do exist, have happened, and have been performed in due time, form and manner as required by the Constitution and laws of the State of California and that this Series 2015[A/B] Senior Bond, together with all other indebtedness of the City does not exceed any limit prescribed by the Constitution and laws of the State of California and the Charter of the City and is not issued under the Resolution.

Exhibit A

IN WITNESS WHEREOF, the Board of Harbor Commissioners of the City of Long Beach has caused this Series 2015[A/B] Senior Bond to be signed by the President of the Board and attested by the Administrative Officer to the Board and sealed with the corporate seal of said City as of the Original Issue Date specified above.

President, Board of Harbor Commissioners of
the City of Long Beach

[SEAL]

ATTESTED

Administrative Officer to the Board of Harbor
Commissioners of the City of Long Beach

Exhibit A

**FISCAL AGENT'S CERTIFICATE OF
AUTHENTICATION AND REGISTRATION**

This Series 2015[A/B] Senior Bond is one of the Series 2015[A/B] Senior Bonds delivered pursuant to the within mentioned Resolution.

Date of Authentication: _____

U.S. BANK NATIONAL ASSOCIATION,
as Fiscal Agent

By: _____

Authorized Signatory

Exhibit A

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned do(es) hereby sell, assign and transfer unto _____ the within-mentioned registered Series 2015[A/B] Senior Bond and hereby irrevocably constitute(s) and appoint(s) _____ attorney, to transfer the same on the books of the Fiscal Agent with full power of substitution in the premises.

Dated: _____

Note: The signature(s) to this Assignment must correspond with the name(s) as written on the face of the within Series 2015[A/B] Senior Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature Guaranteed by:

Note: Signature must be guaranteed by an Eligible Guarantor Institution.

EXHIBIT B

NINETEENTH SUPPLEMENTAL RESOLUTION

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OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

RESOLUTION NO. HD-[_____]

**RESOLUTION OF THE BOARD OF HARBOR COMMISSIONERS OF
THE CITY OF LONG BEACH, CALIFORNIA
AUTHORIZING THE ISSUANCE AND SALE OF
\$[_____] AGGREGATE PRINCIPAL AMOUNT OF
HARBOR REVENUE BONDS
OF SAID CITY; AND PROVIDING THE TERMS AND CONDITIONS OF SAID BONDS**

(NINETEENTH SUPPLEMENTAL RESOLUTION)

Exhibit B

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 SERIES 2015[C/D] SENIOR BONDS (CAPITALIZED INTEREST)

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RESOLUTION NO. HD-[]

**Resolution of the Board of Harbor Commissioners of
The City of Long Beach, California
Authorizing the Issuance and Sale of
\$[] Aggregate Principal Amount of
Harbor Revenue Bonds
of Said City; and Providing the Terms and Conditions of Said Bonds**

(NINETEENTH SUPPLEMENTAL RESOLUTION)

WHEREAS, the City of Long Beach (the "City") is a city organized and existing under a charter duly and regularly adopted pursuant to the provisions of the Constitution of the State of California;

WHEREAS, pursuant to Article XII of said charter, the City, acting by and through its Board of Harbor Commissioners (the "Board"), is authorized to issue, on behalf of the City, revenue bonds for harbor purposes;

WHEREAS, pursuant to Resolution No. HD-1475 adopted by the Board on November 8, 1989 (together with all amendments, modifications and supplements thereto, the "**Master Resolution**"), the Board has heretofore authorized the issuance of Harbor Revenue Bonds (the "**Bonds**") on behalf of the City by adoption of supplemental resolutions from time to time, with the payment of the principal, interest on and any redemption premiums thereon being secured by and payable solely from the Revenues (as defined in the Master Resolution) of the Port (as defined in the Master Resolution);

WHEREAS, pursuant to Resolution No. HD-1476 adopted by the Board on November 8, 1989, the Board, on behalf of the City, issued \$242,000,000 aggregate principal amount of Senior Bonds (the "**Series 1989A Senior Bonds**"), the proceeds of such Series 1989A Senior Bonds being utilized to finance capital improvements at the Port and a portion of which were subsequently refunded by the Series 1998A Senior Bonds (as hereinafter defined);

WHEREAS, pursuant to Resolution No. HD-1504 adopted by the Board on May 14, 1990 as amended and restated by Resolution No. HD-1511 adopted by the Board on June 11, 1990, the Board, on behalf of the City, issued \$79,200,000 aggregate principal amount of Senior Bonds (the "**Series 1991 Senior Bonds**"), the proceeds of such Series 1991 Senior Bonds being utilized to refund a portion of the City of Long Beach 1980 Harbor Revenue Bonds and which have been paid in full;

WHEREAS, pursuant to Resolution No. HD-1677 adopted by the Board on October 4, 1993, the Board, on behalf of the City, issued \$166,500,000 aggregate principal amount of Senior Bonds (the "**Series 1993 Senior Bonds**"), the proceeds of such Series 1993 Senior Bonds being utilized to finance capital improvements at the Port and a portion of which were subsequently refunded by the Series 2004 Senior Bonds (as hereinafter defined);

WHEREAS, pursuant to Resolution No. HD-1787 adopted by the Board on November 20, 1995, the Board, on behalf of the City, issued \$343,420,000 aggregate principal

Exhibit B

amount of Senior Bonds (the "**Series 1995 Senior Bonds**"), the proceeds of such Series 1995 Senior Bonds being utilized to finance capital improvements at the Port and a portion of which were subsequently refunded by the Series 2005 Senior Bonds (as hereinafter defined);

WHEREAS, pursuant to Resolution No. HD-1891 adopted by the Board on December 15, 1997, the Board, on behalf of the City, issued \$206,330,000 aggregate principal amount of Senior Bonds (the "**Series 1998A Senior Bonds**"), the proceeds of such Series 1998A Senior Bonds being utilized to refund a portion of the Series 1989A Senior Bonds;

WHEREAS, pursuant to Resolution No. HD-2037 adopted by the Board on October 30, 2000, the Board, on behalf of the City, issued \$275,000,000 aggregate principal amount of Senior Bonds (the "**Series 2000A Senior Bonds**"), the proceeds of such Series 2000A Senior Bonds being utilized to finance capital improvements at the Port and a portion of which were defeased by the Board, on behalf of the City;

WHEREAS, pursuant to Resolution No. HD-2116 adopted by the Board on June 24, 2002, the Board, on behalf of the City, issued \$150,000,000 aggregate principal amount of Senior Bonds (the "**Series 2002A Senior Bonds**"), the proceeds of such Series 2002A Senior Bonds being utilized to finance capital improvements at the Port and which have been paid in full;

WHEREAS, pursuant to Resolution No. HD-2116 adopted by the Board on June 24, 2002, the Board, on behalf of the City, issued \$150,000,000 aggregate principal amount of Senior Bonds (the "**Series 2002B Senior Bonds**"), the proceeds of such Series 2002B Senior Bonds being utilized to finance capital improvements at the Port and a portion of which were subsequently purchased and cancelled with a portion of the proceeds of the Series 2010B Senior Bonds (as hereinafter defined) and a portion of which were refunded with a portion of the proceeds of the Series 2014A Senior Bonds (as hereinafter defined);

WHEREAS, pursuant to Resolution No. HD-2187 adopted by the Board on March 1, 2004, the Board, on behalf of the City, issued \$81,365,000 aggregate principal amount of Senior Bonds (the "**Series 2004A Senior Bonds**"), the proceeds of such Series 2004A Senior Bonds being utilized to refund a portion of the Series 1993 Senior Bonds and a portion of which were subsequently purchased and cancelled with a portion of the proceeds of the Series 2010B Senior Bonds (as hereinafter defined) and a portion of which were refunded with a portion of the proceeds of the Series 2014A Senior Bonds (as hereinafter defined);

WHEREAS, pursuant to Resolution No. HD-2187 adopted by the Board on March 1, 2004, the Board, on behalf of the City, issued \$32,045,000 aggregate principal amount of Senior Bonds (the "**Series 2004B Senior Bonds**" and together with the Series 2004A Senior Bonds, the "**Series 2004 Senior Bonds**"), the proceeds of such Series 2004B Senior Bonds being utilized to refund a portion of the Series 1993 Senior Bonds and a portion of which were subsequently refunded with a portion of the proceeds of the Series 2014B Senior Bonds (as hereinafter defined);

WHEREAS, pursuant to Resolution No. HD-2242 adopted by the Board on February 28, 2005, the Board, on behalf of the City, issued \$233,005,000 aggregate principal amount of Senior Bonds (the "**Series 2005A Senior Bonds**") and \$24,970,000 aggregate principal amount of Senior Bonds (the "**Series 2005B Senior Bonds**," and together with the Series 2005A Senior Bonds, the "**Series 2005 Senior Bonds**"), the proceeds of such Series 2005 Senior Bonds being

Exhibit B

utilized to refund a portion of the Series 1995 Senior Bonds and a portion of the Series 2005A Senior Bonds were subsequently purchased and cancelled with a portion of the proceeds of the Series 2010B Senior Bonds;

WHEREAS, pursuant to Resolution No. HD-2555 adopted by the Board on April 5, 2010, the Board, on behalf of the City, issued \$200,835,000 aggregate principal amount of Senior Bonds (the "**Series 2010A Senior Bonds**"), the proceeds of such Series 2010A Senior Bonds being utilized to finance capital improvements at the Port;

WHEREAS, pursuant to Resolution No. HD-2560 adopted by the Board on May 10, 2010, the Board, on behalf of the City, issued \$158,085,000 aggregate principal amount of Senior Bonds (the "**Series 2010B Senior Bonds**"), the proceeds of such Series 2010B Senior Bonds being utilized to purchase and cancel a portion of the Series 2002B Senior Bonds, a portion of the Series 2004A Senior Bonds and a portion of the Series 2005A Senior Bonds;

WHEREAS, pursuant to Resolution No. HD-2726 adopted by the Board on July 16, 2013 (the "**Master Subordinate Resolution**"), the Board has heretofore authorized the issuance, from time to time, of Subordinate Harbor Revenue Obligations (the "**Subordinate Obligations**") on behalf of the City by adoption of supplemental resolutions from time to time, with payment of the principal, and interest on and redemption premiums thereon being secured by and payable from Subordinate Revenues (as defined in the Master Subordinate Resolution) of the Port;

WHEREAS, pursuant to Resolution No. HD-2727 adopted by the Board on July 16, 2013, the Board, on behalf of the City, authorized the issuance and incurrence, from time to time, of \$78,000,000 aggregate principal amount of Subordinate Harbor Revenue Revolving Obligations, Series A (Tax-Exempt) (the "**Series A Subordinate Obligations**"), the proceeds of such Series A Subordinate Obligations being utilized to finance capital improvements at the Port;

WHEREAS, pursuant to Resolution No. HD-2728 adopted by the Board on July 16, 2013, the Board, on behalf of the City, authorized the issuance and incurrence, from time to time, of \$122,000,000 aggregate principal amount of Subordinate Harbor Revenue Revolving Obligations, Series B (Tax-Exempt) (the "**Series B Subordinate Obligations**"), and Subordinate Harbor Revenue Revolving Obligations, Series C (Taxable) (the "**Series C Subordinate Obligations**") and collectively with the Series A Subordinate Obligations and the Series B Subordinate Obligations, the "**Series A/B/C Subordinate Obligations**"), the proceeds of such Series B Subordinate Obligations and such Series C Subordinate Obligations being utilized to finance capital improvements at the Port;

WHEREAS, pursuant to Resolution No. HD-2761 adopted by the Board on May 5, 2014, the Board, on behalf of the City, issued \$38,465,000 aggregate principal amount of Senior Bonds (the "**Series 2014A Senior Bonds**"), the proceeds of such Series 2014A Senior Bonds being utilized to refund a portion of the Series 2002B Senior Bonds and a portion of the Series 2004A Senior Bonds;

WHEREAS, pursuant to Resolution No. HD-2761 adopted by the Board on May 5, 2014, the Board, on behalf of the City, issued \$20,570,000 aggregate principal amount of Senior Bonds (the "**Series 2014B Senior Bonds**," and together with the Series 2014A Senior Bonds, the "**Series 2014 Senior Bonds**"), the proceeds of such Series 2014B Senior Bonds being utilized to refund a portion of the Series 2004B Senior Bonds;

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WHEREAS, pursuant to Resolution No. HD-2767 adopted by the Board on June 9, 2014, the Board issued \$325,000,000 of the Harbor Revenue Short-Term Notes, Series 2014C (the “**Series 2014C Notes**”) for the purpose of financing capital improvements at the Port, including, but not limited to, the construction of the replacement for the Gerald Desmond Bridge, and refunding and defeasing a portion of the Series A Subordinate Obligations and a portion of the Series B Subordinate Obligations;

WHEREAS, pursuant to Resolution No. HD-[_____] adopted by the Board on [March 23, 2015], the Board, on behalf of the City, issued \$[_____] aggregate principal amount of Senior Bonds (the “**Series 2015A Senior Bonds**”), the proceeds of such Series 2015A Senior Bonds being utilized to refund and defease all or a portion of the Series 2005A Senior Bonds;

WHEREAS, pursuant to Resolution No. HD-[_____] adopted by the Board on [March 23, 2015], the Board, on behalf of the City, issued \$[_____] aggregate principal amount of Senior Bonds (the “**Series 2015B Senior Bonds**”), the proceeds of such Series 2015B Senior Bonds being utilized to refund and defease all or a portion of the Series 2005B Senior Bonds;

WHEREAS, pursuant to Resolution No. HD-[_____] adopted by the Board on [March 23, 2015] (“**Resolution No. [_____]**”), the Board authorized the issuance and sale of the Series 2015 Senior Revenue Bonds (as defined below and in Resolution No. HD-[_____] pursuant to the terms and conditions of the Master Resolution and/or a form of this Nineteenth Supplemental Resolution (this “**Nineteenth Supplemental Resolution**”);

WHEREAS, on [March 23, 2015], pursuant to Resolution No. RES-[_____] a majority of the members of the City Council approved the issuance of the Series 2015 Senior Revenue Bonds;

WHEREAS, pursuant to this Nineteenth Supplemental Resolution, the Series 2015 Senior Revenue Bonds shall be designated as (a) the City of Long Beach, California Harbor Revenue Bonds, Series 2015C (the “**Series 2015C Senior Bonds**”), and (b) the City of Long Beach, California Harbor Revenue Bonds, Series 2015D (the “**Series 2015D Senior Bonds**,” and together with the Series 2015C Senior Bonds, the “**Series 2015 Senior Revenue Bonds**”);

WHEREAS, pursuant to the Bond Purchase Agreement, dated [_____] (the “**Bond Purchase Agreement**”) by RBC Capital Markets, LLC, on behalf of itself and the other Underwriters (as hereinafter defined), and accepted by the City, acting by and through the Board, an executed copy of which has been presented to this Board, the Board agreed to sell and the Underwriters agreed to purchase the Series 2015 Senior Revenue Bonds subject to the terms and conditions set forth in the Bond Purchase Agreement;

WHEREAS, public interest and necessity require that the Board proceed under Resolution No. HD-[_____] and the Master Resolution to issue and sell on behalf of the City, \$[_____] aggregate principal amount of the Series 2015C Senior Bonds, secured by and payable from the Revenues of the Port for the purpose of, together with certain other available moneys, (a) paying and/or reimbursing the Department for capital expenditures incurred or to be incurred by the Department at the Port, including, but not limited to, the Series 2015C Project (as hereinafter defined), (b) repaying all or a portion of the outstanding (i) Series A Subordinate Obligations and (ii) Series B Subordinate Obligations, (c) if determined by an Authorized Board Representative to be in the best interest of the Department, funding or providing for the funding of a reserve fund for all or a portion of the Series 2015C Senior Bonds, (d) if determined by an

Exhibit B

Authorized Board Representative to be in the best interest of the Department, funding capitalized interest on all or a portion of the Series 2015C Senior Bonds, (e) if determined by an Authorized Board Representative to be in the best interest of the Department, providing credit support for all or a portion of the Series 2015C Senior Bonds, and (f) paying the financing costs and the costs of issuing the Series 2015C Senior Bonds;

WHEREAS, public interest and necessity require that the Board proceed under Resolution No. HD-[_____] and the Master Resolution to issue and sell on behalf of the City, \$[_____] aggregate principal amount of the Series 2015D Senior Bonds, secured by and payable from the Revenues of the Port for the purpose of, together with certain other available moneys, (a) paying and/or reimbursing the Department for capital expenditures incurred or to be incurred by the Department at the Port, including, but not limited to, the Series 2015D Project (as hereinafter defined), (b) repaying all or a portion of the outstanding (i) Series A Subordinate Obligations and (ii) Series B Subordinate Obligations, (c) if determined by an Authorized Board Representative to be in the best interest of the Department, funding or providing for the funding of a reserve fund for all or a portion of the Series 2015D Senior Bonds, (d) if determined by an Authorized Board Representative to be in the best interest of the Department, funding capitalized interest on all or a portion of the Series 2015D Senior Bonds, (e) if determined by an Authorized Board Representative to be in the best interest of the Department, providing credit support for all or a portion of the Series 2015D Senior Bonds, and (f) paying the financing costs and the costs of issuing the Series 2015D Senior Bonds;

WHEREAS, this Nineteenth Supplemental Resolution shall, among other things, set forth the final terms and provisions of the Series 2015 Senior Revenue Bonds as previously agreed to by the Board and the Underwriters under the Bond Purchase Agreement;

WHEREAS, there has been presented to this Board a form of Fiscal Agent Agreement to be dated the Closing Date (as defined herein) (the “**Fiscal Agent Agreement**”), by and between the City, acting by and through the Board, and U.S. Bank National Association, as fiscal agent (the “**Fiscal Agent**”); and

NOW, THEREFORE, the Board of Harbor Commissioners of the City of Long Beach, California, DOES HEREBY RESOLVE, DETERMINE AND ORDER as follows:

ARTICLE I DETERMINATIONS; DEFINITIONS

Section 1.01 Nineteenth Supplemental Resolution; Determinations. This Nineteenth Supplemental Resolution is adopted in accordance with the provisions of the Master Resolution and, among other things, sets forth the final terms and provisions of the Series 2015 Senior Revenue Bonds in accordance with Resolution No. HD-[_____] and as previously agreed to by the Board and the Underwriters under the Bond Purchase Agreement. The Board hereby ratifies and approves all of the terms and conditions of the Bond Purchase Agreement.

The Board hereby determines that the Series 2015 Projects (as hereinafter defined) and the issuance of the Series 2015 Senior Revenue Bonds for the purpose of financing the Series 2015 Projects and repaying all or a portion of the outstanding Series A Subordinate Obligations and Series B Subordinate Obligations is advisable from an economic and financial viewpoint. The Board hereby determines that the issuance of the Series 2015 Senior Revenue Bonds in the principal amount hereinafter authorized is needed, together with certain

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other available moneys, to (a) pay and/or reimburse the Department for capital expenditures incurred or to be incurred by the Department at the Port, including, but not limited to, the Series 2015 Projects, (b) repay all or a portion the outstanding (i) Series A Subordinate Obligations and (ii) Series B Subordinate Obligations, (c) if determined by an Authorized Board Representative to be in the best interest of the Department, fund or provide for the funding of a reserve fund for all or a portion of the Series 2015 Senior Revenue Bonds, (d) if determined by an Authorized Board Representative to be in the best interest of the Department, fund capitalized interest on all or a portion of the Series 2015 Senior Revenue Bonds, (e) if determined by an Authorized Board Representative to be in the best interest of the Department, provide credit support for all or a portion of the Series 2015 Senior Revenue Bonds, and (f) pay the financing costs and the costs of issuing the Series 2015 Senior Revenue Bonds.

Section 1.02 Definitions. All terms which are defined in Section 1.02 of the Master Resolution shall, unless otherwise defined herein, have the same meanings, respectively, in this Nineteenth Supplemental Resolution. Unless the context otherwise requires, the terms defined in this Section 1.02 shall, for all purposes of this Nineteenth Supplemental Resolution and of any certificate, opinion or other document herein mentioned, have the meanings herein specified, to be equally applicable to both the singular and the plural forms of any of the terms herein defined. Unless otherwise defined in this Nineteenth Supplemental Resolution, all terms used herein shall have the meanings assigned to such terms in the Master Resolution.

“Administrative Officer to the Board” means the person at a given time who is the administrative officer to the Board (including any person serving in an acting or interim capacity) or such other title as the Board may from time to time assign for such position and the officer or officers succeeding to such position as certified by the Board.

“Authorized Board Representative” means the President of the Board, the Vice President of the Board, the Executive Director, the Managing Director-Finance and Administration or the Director of Finance or such other officer or employee of the Board or the Department or other person which other officer, employee or person has been designated by the Board or the Department as an Authorized Board Representative by written notice delivered by the President of the Board, the Vice President of the Board, the Executive Director, the Managing Director-Finance and Administration or the Director of Finance.

“Bond Counsel” means such law firm of national standing in the field of public finance selected by the City or the Board, as applicable.

“Bond Purchase Agreement” means the Bond Purchase Agreement, dated [_____], by RBC Capital Markets, LLC, on behalf of itself and the other Underwriters, and accepted by the City, acting by and through the Board.

“Bond Reserve Requirement” means, as of any date of determination, an amount equal to the least of (a) Maximum Annual Debt Service on the [Series 2015[C/D] Senior Revenue Bonds] then Outstanding, (b) 125% of average annual debt service on the [Series 2015[C/D] Senior Revenue Bonds] then Outstanding, or (c) 10% of the initial principal amount of the [Series 2015[C/D] Senior Revenue Bonds] (less any original issue [discount/premium] on the [Series 2015[C/D] Senior Revenue Bonds], if such discount exceeded 2% of the initial principal amount of the [Series 2015[C/D] Senior Revenue Bonds].)

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“**Closing Date**” means, [_____], the date of delivery of the Series 2015 Senior Revenue Bonds to the Underwriters against payment therefor.

“**Code**” means the Internal Revenue Code of 1986, as amended, including regulations, rulings and judicial decisions promulgated thereunder.

“**Director of Finance**” means the person at a given time who is the director of finance of the Department (including any person serving in an acting or interim capacity) or such other title as the Board may from time to time assign for such position and the officer or officers succeeding to such position as certified by the Board.

“**DTC**” means The Depository Trust Company, New York, New York, and its successors and assigns.

“**Nineteenth Supplemental Resolution**” means this Resolution No. HD-[_____], adopted by the Board on [March 23, 2015], and any amendments, modifications or supplements hereto.

“**Executive Director**” means the person at a given time who is the executive director of the Department (including any person serving in an acting or interim capacity) or such other title as the Board may from time to time assign for such position and the officer or officers succeeding to such position as certified by the Board.

“**Executive Secretary of the Board**” means the person at a given time who is the executive secretary of the Board (including any person serving in an acting or interim capacity) or such other title as the Board may from time to time assign for such position and the officer or officers succeeding to such position as certified by the Board.

“**First Supplemental Subordinate Resolution**” means Resolution HD-2727 adopted by the Board on July 16, 2013.

“**Fiscal Agent**” means U.S. Bank National Association, and any successor appointed in accordance with Article VII of the Master Resolution.

“**Fiscal Agent Agreement**” means the Fiscal Agent Agreement, dated the Closing Date, by and between the City, acting by and through the Board, and the Fiscal Agent.

“**Interest Payment Date**” means each May 15 and November 15, commencing November 15, 2015, the dates upon which interest on the Series 2015 Senior Revenue Bonds becomes due and payable.

“**Investment Securities**” means, for purposes of this Nineteenth Supplemental Resolution, the investments set forth in the defined term “Investment Securities” under the Master Resolution, the City’s investment pool maintained by the Treasurer in accordance with the City’s adopted investment policy, and United States Treasury Certificates of Indebtedness, Notes and Bonds-State and Local Government Series; provided, however, all investments in such investment pool meet the requirements of the defined term “Investment Securities” under the Master Resolution.

“**Managing Director-Finance and Administration**” means the person at a given time who is the managing director-finance and administration of the Department (including any person serving in an acting or interim capacity) or such other title as the Board may from time to

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time assign for such position and the officer of officers succeeding to such position as certified by the Board.

“Master Resolution” has the meaning given thereto in the third recital paragraph of this Nineteenth Supplemental Resolution.

“Nominee” means the nominee of the Securities Depository, which may be the Securities Depository, as determined from time to time pursuant hereto.

“Participant” means those broker-dealers, banks and other financial institutions for which the Securities Depository holds certificates as securities depository.

“President of the Board” means the person at a given time who is the president of the Board (including any person serving in an acting or interim capacity) or such other title as the Board may from time to time assign for such position and the officer of officers succeeding to such position as certified by the Board.

“Rebate Requirements” means the Rebate Requirements set forth in the Series 2015CD Tax Compliance Certificate.

“Record Date” means for a May 15 Interest Payment Date the preceding May 1 and for a November 15 Interest Payment Date the preceding November 1.

“Representation Letter” means the Blanket Issuer Letter of Representations dated February 17, 1998 from the City to DTC.

“Resolution” means, collectively, the Master Resolution, as amended and supplemented, and this Nineteenth Supplemental Resolution.

“Reserve Fund Insurance Policy” means an insurance policy or surety bond provided by a bond insurer, or a letter of credit, deposited in the Series 2015CD Reserve Fund in lieu of or partial substitution for cash and securities on deposit therein. The entity providing such Reserve Fund Insurance Policy shall be rated, at the time such Reserve Fund Insurance Policy is delivered, in one of the two highest rating categories by Moody’s and Standard & Poor’s.

“Second Supplemental Subordinate Resolution” means Resolution HD-2728 adopted by the Board on July 16, 2013.

“Securities Depository” means DTC or any successor securities depository appointed by the Board pursuant to Section 2.06 hereof.

“Series A Subordinate Obligations” means the “City of Long Beach, California Subordinate Harbor Revenue Revolving Obligations, Series A (Tax-Exempt),” authorized and issued pursuant to the Master Subordinate Resolution, as supplemented by the First Supplemental Subordinate Resolution.

“Series A Obligation Repayment Fund” means the “City of Long Beach, California Subordinate Harbor Revenue Revolving Obligations, Series A (Tax-Exempt) Repayment Fund” established and maintained pursuant to Section 4.04 hereof.

“Series B Subordinate Obligations” means the “City of Long Beach, California Subordinate Harbor Revenue Revolving Obligations, Series B (Tax-Exempt),” authorized and issued pursuant to the Master Subordinate Resolution, as supplemented by the Second Supplemental Subordinate Resolution.

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“Series B Obligation Repayment Fund” means the “City of Long Beach, California Subordinate Harbor Revenue Revolving Obligations, Series B (Tax-Exempt) Repayment Fund” established and maintained pursuant to Section 4.04 hereof.

“Series 2015 Projects” means the Series 2015C Project and the Series 2015D Project.

“Series 2015C Project” means the projects to be acquired, constructed, expanded, improved and installed with, among other things, a portion of the proceeds of the Series 2015C Senior Bonds as described in Exhibit A attached hereto.

“Series 2015C Senior Bonds” means the “City of Long Beach, California Harbor Revenue Bonds, Series 2015C,” authorized and issued pursuant to the Master Resolution, as supplemented by this Nineteenth Supplemental Resolution.

“Series 2015 Senior Revenue Bonds” means, collectively, the Series 2015C Senior Bonds and the Series 2015D Senior Bonds.

“Series 2015CD Costs of Issuance Fund” means the “City of Long Beach, California Harbor Revenue Bonds, Series 2015CD Costs of Issuance Fund” established and maintained pursuant to Section 4.04 hereof.

“Series 2015CD Rebate Fund” means the “City of Long Beach, California Harbor Revenue Bonds, Series 2015CD Rebate Fund” established and maintained pursuant to Section 4.05 hereof.

“Series 2015CD Reserve Fund” means the City of Long Beach, California Harbor Revenue Bonds, Series 2015CD Reserve Fund established and maintained pursuant to Section 4.07 hereof.

“Series 2015CD Tax Compliance Certificate” means the Tax Compliance Certificate, dated the Closing Date, by the City, acting by and through the Board, as the same may be amended or supplemented in accordance with its terms, with respect to the requirements of Section 103 and Sections 141 through 150 of the Code in connection with the Series 2015 Senior Revenue Bonds.

“Series 2015D Projects” means the projects to be acquired, constructed, expanded, improved and installed with, among other things, a portion of the proceeds of the Series 2015D Senior Bonds as described in Exhibit A attached hereto.

“Series 2015D Senior Bonds” means the “City of Long Beach, California Harbor Revenue Bonds, Series 2015D,” authorized and issued pursuant to the Master Resolution, as supplemented by this Nineteenth Supplemental Resolution.

“Underwriters” means, collectively, RBC Capital Markets, LLC; Citigroup Global Markets, Inc.; and Siebert Brandford Shank & Co., LLC, or any successors thereto.

“Vice President of the Board” means the person at a given time who is the vice president of the Board (including any person serving in an acting or interim capacity) or such other title as the Board may from time to time assign for such position and the officer of officers succeeding to such position as certified by the Board.

ARTICLE II
THE SERIES 2015 SENIOR REVENUE BONDS

Section 2.01 Authorization. The Board hereby authorizes the issuance of the Series 2015 Senior Revenue Bonds pursuant to the terms of the Resolution. There is hereby created (a) a twentieth Series of Bonds issued pursuant to the Law and under the Resolution in the aggregate principal amount of \$[_____] which Bonds shall be designated as the “City of Long Beach, California Harbor Revenue Bonds, Series 2015C” and shall be Current Interest Bonds, and (b) a twenty-first Series of Bonds issued pursuant to the Law and under the Resolution in the aggregate principal amount of \$[_____] which Bonds shall be designated as the “City of Long Beach, California Harbor Revenue Bonds, Series 2015D” and shall be Current Interest Bonds.

Section 2.02 Terms of the Series 2015 Senior Revenue Bonds.

(a) The Series 2015C Senior Bonds shall be issued in registered form only in denominations of \$5,000 or any integral multiple thereof within a maturity and interest rate, and shall be numbered in such manner as the Fiscal Agent determines. The Series 2015C Senior Bonds shall, upon initial issuance, be dated the Closing Date and shall bear interest from the Closing Date at the rates set forth below. Additionally, the Series 2015C Senior Bonds shall mature on May 15 in each of the years and in the principal amounts set forth below.

Maturity Date <u>(May 15)</u>	Principal <u>Amount</u>	Interest <u>Rate</u>
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The Series 2015C Senior Bonds maturing May 15, 20[___] and 20[___] shall be Term Bonds.

(b) The Series 2015D Senior Bonds shall be issued in registered form only in denominations of \$5,000 or any integral multiple thereof within a maturity, and shall be numbered in such manner as the Fiscal Agent determines. The Series 2015D Senior Bonds shall, upon initial issuance, be dated the Closing Date and shall bear interest from the Closing Date at the rates set forth below. Additionally, the Series 2015D Senior Bonds shall mature on May 15, in each of the years and in the principal amounts set forth below.

Maturity Date <u>(May 15)</u>	Principal <u>Amount</u>	Interest <u>Rate</u>
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Maturity Date <u>(May 15)</u>	Principal <u>Amount</u>	Interest <u>Rate</u>
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The Series 2015D Senior Bonds maturing May 15, 20[] and 20[] shall be Term Bonds.

Section 2.03 Interest. The Series 2015 Senior Revenue Bonds shall bear interest at the rates set forth in Section 2.02 hereof (calculated on the basis of a 360-day year consisting of twelve 30-day months), shall be payable on November 15 and May 15 of each year (each an “**Interest Payment Date**”) commencing November 15, 2015. Each Series 2015 Senior Revenue Bond shall bear interest from the Interest Payment Date next preceding the date of authentication thereof unless such date of authentication is an Interest Payment Date, in which event such Series 2015 Senior Revenue Bond shall bear interest from such date of authentication, or unless such date of authentication is after a Record Date and before the next succeeding Interest Payment Date, in which event such Series 2015 Senior Revenue Bond shall bear interest from such succeeding Interest Payment Date, or unless such date of authentication is prior to November 1, 2015, in which event such Series 2015 Senior Revenue Bond shall bear interest from the Closing Date. If interest on the Series 2015 Senior Revenue Bonds shall be in default, Series 2015 Senior Revenue Bonds issued in exchange for Series 2015 Senior Revenue Bonds surrendered for transfer or exchange shall bear interest from the Interest Payment Date to which interest has been paid in full on the Series 2015 Senior Revenue Bonds surrendered. Each Series 2015 Senior Revenue Bond shall bear interest until the principal sum thereof has been paid; provided, however, that if at the maturity date of any Series 2015 Senior Revenue Bond, funds are available for the payment thereof in full in accordance with the terms of Section 4.06 and Article IX of the Master Resolution, such Series 2015 Senior Revenue Bond shall then cease to bear interest.

Section 2.04 Place of Payment. Except as otherwise provided in Section 2.06 hereof and the Representation Letter, the principal of the Series 2015 Senior Revenue Bonds shall be payable in lawful money of the United States of America upon presentation and surrender of such Series 2015 Senior Revenue Bond at the corporate trust office of the Fiscal Agent in St. Paul, Minnesota. Except as otherwise provided in Section 2.06 hereof and the Representation Letter, interest on the Series 2015 Senior Revenue Bonds shall be paid by check or draft mailed by first class mail to the persons whose names appear on the registration books of the Fiscal Agent as the registered Owners of such Series 2015 Senior Revenue Bonds as of the close of business on the Record Date at such persons’ addresses as they appear on such registration books, except that an Owner of \$1,000,000 or more in principal amount of Series 2015 Senior Revenue Bonds may be paid interest by wire transfer to an account in the United States if such Owner makes a written request of the Fiscal Agent at least thirty (30) days preceding any interest payment date specifying the wire transfer instructions for such Owner. Such notice may provide that it will remain in effect for later interest payments until changed or revoked by another written notice. Except as otherwise provided in Section 2.06 hereof and the Representation Letter, payments of default interest shall be paid by check, draft or wire transfer to the Owners as of a special record date to be fixed by the Fiscal Agent, notice of which special record date shall be given to the Owners by the Fiscal Agent not less than ten (10) days prior thereto.

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Section 2.05 Form of Series 2015 Senior Revenue Bonds; Execution of Series 2015 Senior Revenue Bonds.

(a) The Series 2015 Senior Revenue Bonds and the certificate of authentication and registration to be executed thereon shall be in substantially the form set forth as Exhibit B hereto. The Series 2015 Senior Revenue Bonds, maturity dated and interest rates shall be inserted therein in conformity with Section 2.02 hereof.

(b) The Series 2015 Senior Revenue Bonds shall be executed in the name and on behalf of the City with the facsimile or manual signature of the President of the Board or the Treasurer, under seal attested by the facsimile or manual signature of the Administrative Officer to the Board.

Section 2.06 Book-Entry System.

(a) Except as provided in subparagraph (c) of this Section, the registered owner of all of the Series 2015 Senior Revenue Bonds shall be DTC and the Series 2015 Senior Revenue Bonds shall be registered in the name of Cede & Co., as nominee for DTC. Payment of principal and Redemption Price of or interest on any Series 2015 Senior Revenue Bond registered in the name of Cede & Co. shall be made by wire transfer of New York clearing house or equivalent next day funds or by wire transfer of same day funds to the account of Cede & Co. at the address indicated on the Record Date or special record date for Cede & Co. in the registration books of the Fiscal Agent.

(b) The Series 2015 Senior Revenue Bonds shall be initially issued in the form of separate single authenticated fully registered bonds for each separate stated maturity and interest rate for each Series of the Series 2015 Senior Revenue Bonds. Upon initial issuance, the ownership of such Series 2015 Senior Revenue Bonds shall be registered in the registration books of the Fiscal Agent in the name of Cede & Co., as nominee of DTC. The Fiscal Agent and the Board may treat DTC (or its nominee) as the sole and exclusive owner of the Series 2015 Senior Revenue Bonds registered in its name for the purposes of payment of the principal and Redemption Price of or interest on the Series 2015 Senior Revenue Bonds, selecting the Series 2015 Senior Revenue Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Bondholders under the Master Resolution or this Nineteenth Supplemental Resolution, registering the transfer of Series 2015 Senior Revenue Bonds, obtaining any consent or other action to be taken by Bondholders and for all other purposes whatsoever, and neither the Fiscal Agent nor the Board shall be affected by any notice to the contrary. Neither the Fiscal Agent nor the Board shall have any responsibility or obligation to any Participant, any person claiming a beneficial ownership interest in the Series 2015 Senior Revenue Bonds under or through DTC or any Participant, or any other person which is not shown on the registration books as being a Bondholder, with respect to the accuracy of any records maintained by DTC or any Participant; the payment by DTC or any Participant of any amount in respect of the principal and Redemption Price of or interest on the Series 2015 Senior Revenue Bonds; any notice which is permitted or required to be given to Bondholders under the Master Resolution; the selection by DTC or any Participant of any person to receive payment in the event of a partial redemption of the Series 2015 Senior Revenue Bonds; any consent given or other action taken by DTC as Bondholder; or any other purpose. The Fiscal Agent shall pay all principal and

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Redemption Price of and interest on the Series 2015 Senior Revenue Bonds only to or “upon the order of” (as that term is used in the Uniform Commercial Code as adopted in the State of California) DTC, and all such payments shall be valid and effective to fully satisfy and discharge the Board’s obligations with respect to the principal and Redemption Price of and interest on the Series 2015 Senior Revenue Bonds to the extent of the sum or sums so paid. No person other than DTC shall receive an authenticated Series 2015 Senior Revenue Bond evidencing the obligation of the Board to make payments of principal and Redemption Price of and interest pursuant to the Master Resolution. Upon delivery by DTC to the Fiscal Agent of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions herein with respect to Record Dates, the word “Cede & Co.” in this Nineteenth Supplemental Resolution shall refer to such new nominee of DTC.

(c) In the event the Board determines that it is in the best interest of the beneficial owners that they be able to obtain bond certificates, and notifies DTC, and the Fiscal Agent of such determination, then DTC will notify the Participants of the availability through DTC of bond certificates. In such event, the Fiscal Agent shall authenticate and shall transfer and exchange bond certificates as requested by DTC and any other Bondholders in appropriate amounts. In the event: (i) DTC determines to discontinue providing its services with respect to the Series 2015 Senior Revenue Bonds at any time by giving notice to the Board and the Fiscal Agent and discharging its responsibilities with respect thereto under applicable law, or (ii) the Board determines that DTC shall no longer so act, and delivers a written certificate to the Fiscal Agent to that effect, and there is no successor Securities Depository named, the Board and the Fiscal Agent shall be obligated to deliver bond certificates as described in this Nineteenth Supplemental Resolution. In the event bond certificates are issued, the provisions of the Master Resolution and this Nineteenth Supplemental Resolution shall apply to, among other things, the transfer and exchange of such certificates and the method of payment of principal and Redemption Price of and interest on such certificates. Whenever DTC requests the Board and the Fiscal Agent to do so, the Fiscal Agent and the Board will cooperate with DTC in taking appropriate action after reasonable notice (i) to make available one or more separate certificates evidencing the Series 2015 Senior Revenue Bonds to any DTC Participant having Series 2015 Senior Revenue Bonds credited to its DTC account or (ii) to arrange for another securities depository to maintain custody of certificates evidencing the Series 2015 Senior Revenue Bonds.

(d) Notwithstanding any other provision of the Master Resolution and this Nineteenth Supplemental Resolution to the contrary, so long as any Series 2015 Senior Revenue Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal and Redemption Price of and interest on such Series 2015 Senior Revenue Bond and all notices with respect to such Series 2015 Senior Revenue Bond shall be made and given, respectively, to DTC as provided in the Representation Letter.

(e) In connection with any notice or other communication to be provided to Bondholders pursuant to the Master Resolution and this Nineteenth Supplemental Resolution by the Board or the Fiscal Agent with respect to any consent or other action to be taken by Bondholders, the Board or the Fiscal Agent, as the case may be, shall

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establish a record date for such consent or other action and give DTC notice of such record date not less than fifteen (15) calendar days in advance of such record date to the extent possible. Notice to DTC shall be given only when DTC is the sole Bondholder.

NEITHER THE CITY, THE BOARD NOR THE FISCAL AGENT WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO DTC PARTICIPANTS, INDIRECT PARTICIPANTS OR BENEFICIAL OWNERS WITH RESPECT TO: THE PAYMENT BY DTC, ANY DTC PARTICIPANT OR ANY INDIRECT PARTICIPANT OF THE PRINCIPAL AND REDEMPTION PRICE OF OR INTEREST ON THE SERIES 2015 SENIOR REVENUE BONDS; THE PROVIDING OF NOTICE TO DTC PARTICIPANTS, INDIRECT PARTICIPANTS OR BENEFICIAL OWNERS; THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC, ANY DTC PARTICIPANT OR ANY INDIRECT PARTICIPANT; OR ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS OWNER OF THE SERIES 2015 SENIOR REVENUE BONDS.

Section 2.07 Transfers Outside Book-Entry System. In the event (a) the Securities Depository determines not to continue to act as securities depository for the Series 2015 Senior Revenue Bonds, or (b) the Board determines that the Securities Depository shall no longer so act, and delivers a written certificate to the Fiscal Agent to that effect, then the Board will discontinue the book-entry system with the Securities Depository. If the Board determines to replace the Securities Depository with another qualified securities depository, the Board shall prepare or direct the preparation of a new, single, separate, fully registered Series 2015 Senior Revenue Bond for each of the maturities and interest rates of the Series 2015 Senior Revenue Bonds, registered in the name of such successor or substitute qualified securities depository or its nominee or make such other arrangement acceptable to the Board and the Securities Depository as are not inconsistent with the terms of this Nineteenth Supplemental Resolution. If the Board fails to identify another qualified securities depository to replace the Securities Depository, then the Series 2015 Senior Revenue Bonds shall no longer be restricted to being registered in the registration books of the Fiscal Agent in the name of the Nominee, but shall be registered in such authorized denominations and names as the Securities Depository shall designate in accordance with the provisions of Article II of the Master Resolution.

**ARTICLE III
REDEMPTION OF SERIES 2015C SENIOR BONDS;
REDEMPTION OF SERIES 2015D SENIOR BONDS**

Section 3.01 Redemption of Series 2015C Senior Bonds. The Series 2015C Senior Bonds maturing on or before May 15, [_____] are not subject to redemption prior to maturity. The Series 2015C Senior Bonds maturing on or after May 15, [_____] shall be subject to redemption prior to maturity, at the option of the Board, as a whole or in part on any date, on or after May 15, [_____] , at a Redemption Price equal to 100% of the principal amount of the Series 2015C Senior Bonds to be redeemed, plus accrued interest thereon to the date fixed for redemption, without premium.

The Outstanding Series 2015C Term Bonds maturing May 15, 20[_____] shall, subject to the provisions of Sections 5.04(B) and 5.05(B) of the Master Resolution, be called before maturity and redeemed at a redemption price equal to the par amount thereof from Mandatory Sinking Account Payments which have been deposited in the Principal Account, in the amounts and upon the dates hereby established for each such maturity, as follows:

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ARTICLE IV
SALE OF SERIES 2015 SENIOR REVENUE BONDS; APPLICATION; FUNDS;
COVENANTS

Section 4.01 Sale of Series 2015 Senior Revenue Bonds; Application of the Proceeds of the Series 2015 Senior Revenue Bonds.

(a) The Series 2015 Senior Revenue Bonds shall be sold to the Underwriters in the manner and on the terms and conditions set forth in the Bond Purchase Agreement, and consistent with the terms of Articles II and III hereof.

(b) The proceeds of the sale of the Series 2015C Senior Bonds in the amount of \$[] (which sum represents the par amount of the Series 2015C Senior Bonds of \$[], plus an original issue premium of \$[], less an underwriters' discount of \$[]), shall be deposited with the Treasurer (or with such other parties as may be directed by the Treasurer) and shall be held in trust and set aside by the Treasurer as follows:

(i) The Treasurer shall deposit or cause to be deposited \$[] into the Series 2015C Construction Fund, established and maintained pursuant to Section 4.02 hereof.

(ii) The Treasurer shall deposit or cause to be deposited \$[], representing capitalized interest on the Series 2015C Senior Bonds, into the Interest Account.

(iii) The Treasurer shall deposit or cause to be deposited \$[] in the Series 2015CD Costs of Issuance Fund established and maintained pursuant to Section 4.04 hereof.

(iv) The Treasurer shall deposit or cause to be deposited \$[] in the Series A Obligation Repayment Fund established and maintained pursuant to Section 4.04 hereof.

(v) The Treasurer shall deposit or cause to be deposited \$[] in the Series B Obligation Repayment Fund established and maintained pursuant to Section 4.04 hereof.

(vi) The Treasurer shall deposit or cause to be deposited \$[] in the Series 2015CD Reserve Fund established and maintained pursuant to Section 4.07 hereof.

(c) The proceeds of the sale of the Series 2015D Senior Bonds in the amount of \$[] (which sum represents the par amount of the Series 2015D Senior Bonds of \$[], plus an original issue premium of \$[], less an underwriters' discount of \$[]), shall be deposited with the Treasurer (or with such other parties as may be directed by the Treasurer) and shall be held in trust and set aside by the Treasurer as follows:

(i) The Treasurer shall deposit or cause to be deposited \$[] into the Series 2015D Construction Fund, established and maintained pursuant to Section 4.02 hereof.

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(ii) The Treasurer shall deposit or cause to be deposited \$[_____], representing capitalized interest on the Series 2015D Senior Bonds, into the Interest Account.

(iii) The Treasurer shall deposit or cause to be deposited \$[_____] in the Series 2015CD Costs of Issuance Fund established and maintained pursuant to Section 4.04 hereof.

(iv) The Treasurer shall deposit or cause to be deposited \$[_____] in the Series A Obligation Repayment Fund established and maintained pursuant to Section 4.04 hereof.

(v) The Treasurer shall deposit or cause to be deposited \$[_____] in the Series B Obligation Repayment Fund established and maintained pursuant to Section 4.04 hereof.

(vi) The Treasurer shall deposit or cause to be deposited \$[_____] in the Series 2015CD Reserve Fund established and maintained pursuant to Section 4.07 hereof.

(d) The Treasurer may, in its discretion, establish a temporary fund or account on its books and records to facilitate such transfers and is hereby authorized to make any necessary adjustments in the amounts to be deposited in the funds and accounts described in this Article IV required by Bond Counsel on the Closing Date.

Section 4.02 Establishment and Application of Series 2015C Construction Fund and Series 2015D Construction Fund.

(a) (i) The Treasurer shall establish, maintain and hold in trust a separate fund designated as the "City of Long Beach, California Harbor Revenue Bonds, Series 2015C Construction Fund" (the "**Series 2015C Construction Fund**").

(ii) (A) The moneys in the Series 2015C Construction Fund shall be held by the Treasurer in trust and applied, at the direction of an Authorized Board Representative, to the costs of acquisition, construction, expansion, improvement, financing and refinancing a portion of the Series 2015C Project and the expenses incident thereto or connected therewith, including, if necessary, reimbursement to the Department for expenses incurred prior to the issuance of the Series 2015C Senior Bonds.

(B) The Treasurer shall keep a record of all payments from the Series 2015C Construction Fund, which record shall state: (A) the item number of such payment; (B) the name and address of the person to whom each such payment is due, which may be the Department in the case of reimbursement for costs theretofore paid by the Board; (C) the respective amounts to be paid; and (D) the purpose by general classification for which each obligation to be paid was incurred.

(C) Moneys held in the Series 2015C Construction Fund shall be invested and reinvested by the Treasurer in Investment Securities. Earnings on

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the Series 2015C Construction Fund shall be retained in the Series 2015C Construction Fund and utilized to pay for the Series 2015C Project or for other lawful uses so long as the Board first obtains an Opinion of Bond Counsel to the effect that the Board's intended use of such balance is a lawful purpose for which such proceeds may be used under the Law and such use will not adversely affect the exclusion of interest on the Series 2015C Senior Bonds from gross income for federal income tax purposes.

(D) The completion of the Series 2015C Project shall be evidenced by the filing with the Treasurer of a certificate of an Authorized Board Representative stating either (A) the date of completion of the Series 2015C Project and the amount, if any, required in the opinion of such Authorized Board Representative for the payment of any remaining part of the costs of the Series 2015C Project or (B) that all amounts in such fund have been disbursed or expenses in respect thereof have been incurred. Any amount remaining in the Series 2015C Construction Fund following the delivery of such certificate, or upon the determination of the Board not to proceed with the Series 2015C Project, may, at the determination of the Board, be applied upon written requisition of an Authorized Board Representative to any other lawful purpose designated in such requisition and for which purpose such proceeds may be used under the Law. As a condition to the disbursement of funds under the provisions of the prior sentence, there shall be delivered to the Board and the Treasurer with the requisition an Opinion of Bond Counsel that the purpose for which such funds are to be used is a lawful purpose for which such proceeds may be used under the Law and that such use shall not result in the inclusion of interest on any Series 2015C Senior Bonds in gross income of the recipient thereof for federal income tax purposes.

(b) (i) The Treasurer shall establish, maintain and hold in trust a separate fund designated as the "City of Long Beach, California Harbor Revenue Bonds, Series 2015D Construction Fund" (the "**Series 2015D Construction Fund**").

(ii) (A) The moneys in the Series 2015D Construction Fund shall be held by the Treasurer in trust and applied, at the direction of an Authorized Board Representative, to the costs of acquisition, construction, expansion, improvement, financing and refinancing a portion of the Series 2015D Project and the expenses incident thereto or connected therewith, including, if necessary, reimbursement to the Department for expenses incurred prior to the issuance of the Series 2015D Senior Bonds.

(B) The Treasurer shall keep a record of all payments from the Series 2015D Construction Fund, which record shall state: (A) the item number of such payment; (B) the name and address of the person to whom each such payment is due, which may be the Department in the case of reimbursement for costs theretofore paid by the Board; (C) the respective amounts to be paid; and (D) the purpose by general classification for which each obligation to be paid was incurred.

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(C) Moneys held in the Series 2015D Construction Fund shall be invested and reinvested by the Treasurer in Investment Securities. Earnings on the Series 2015D Construction Fund shall be retained in the Series 2015D Construction Fund and utilized to pay for the Series 2015D Project or for other lawful uses so long as the Board first obtains an Opinion of Bond Counsel to the effect that the Board's intended use of such balance is a lawful purpose for which such proceeds may be used under the Law and such use will not adversely affect the exclusion of interest on the Series 2015D Senior Bonds from gross income for federal income tax purposes.

(D) The completion of the Series 2015D Project shall be evidenced by the filing with the Treasurer of a certificate of an Authorized Board Representative stating either (A) the date of completion of the Series 2015D Project and the amount, if any, required in the opinion of such Authorized Board Representative for the payment of any remaining part of the costs of the Series 2015D Project or (B) that all amounts in such fund have been disbursed or expenses in respect thereof have been incurred. Any amount remaining in the Series 2015D Construction Fund following the delivery of such certificate, or upon the determination of the Board not to proceed with the Series 2015D Project, may, at the determination of the Board, be applied upon written requisition of an Authorized Board Representative to any other lawful purpose designated in such requisition and for which purpose such proceeds may be used under the Law. As a condition to the disbursement of funds under the provisions of the prior sentence, there shall be delivered to the Board and the Treasurer with the requisition an Opinion of Bond Counsel that the purpose for which such funds are to be used is a lawful purpose for which such proceeds may be used under the Law and that such use shall not result in the inclusion of interest on any Series 2015D Senior Bonds in gross income of the recipient thereof for federal income tax purposes.

Section 4.03 Application of Series 2015C and Series 2015D Senior Bond Proceeds Deposited to Interest Account (Capitalized Interest).

(a) Proceeds of the Series 2015C Senior Bonds (representing capitalized interest on the Series 2015C Senior Bonds), and any earnings thereon, on deposit in the Interest Account shall be used by the Treasurer (except as otherwise provided in this Section) solely to pay [a portion of the] interest on the Series 2015C Senior Bonds on each Interest Payment Date as described in Exhibit C attached hereto. Proceeds of the Series 2015C Senior Bonds held in the Interest Account shall be invested and reinvested by the Treasurer in Investment Securities. Except as otherwise provided in this Section, earnings on the proceeds of the Series 2015C Senior Bonds on deposit in the Interest Account shall be retained in the Interest Account and utilized to pay interest on the Series 2015C Senior Bonds. Notwithstanding the provisions of this Section requiring the use of the proceeds of the Series 2015C Senior Bonds, and any earnings thereon, on deposit in the Interest Account to pay interest on the Series 2015C Senior Bonds, the Treasurer, after consultation with the Managing Director-Finance and Administration or the Director of Finance, may transfer proceeds of the Series 2015C Senior Bonds, and any earnings

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thereon, from the Interest Account to the Series 2015C Construction Fund and used as provided in Section 4.02(a) hereof.

(b) Proceeds of the Series 2015D Senior Bonds (representing capitalized interest on the Series 2015D Senior Bonds), and any earnings thereon, on deposit in the Interest Account shall be used by the Treasurer (except as otherwise provided in this Section) solely to pay [a portion of the] interest on the Series 2015D Senior Bonds on each Interest Payment Date as described in Exhibit C attached hereto. Proceeds of the Series 2015D Senior Bonds held in the Interest Account shall be invested and reinvested by the Treasurer in Investment Securities. Except as otherwise provided in this Section, earnings on the proceeds of the Series 2015D Senior Bonds on deposit in the Interest Account shall be retained in the Interest Account and utilized to pay interest on the Series 2015D Senior Bonds. Notwithstanding the provisions of this Section requiring the use of the proceeds of the Series 2015D Senior Bonds, and any earnings thereon, on deposit in the Interest Account to pay interest on the Series 2015D Senior Bonds, the Treasurer, after consultation with the Managing Director-Finance and Administration or the Director of Finance, may transfer proceeds of the Series 2015D Senior Bonds, and any earnings thereon, from the Interest Account to the Series 2015D Construction Fund and used as provided in Section 4.02(b) hereof.

Section 4.04 Establishment and Application of Series 2015CD Costs of Issuance Fund.

(a) The Treasurer shall establish, maintain and hold in trust a separate fund designated as the "City of Long Beach, California Harbor Revenue Bonds, Series 2015CD Costs of Issuance Fund" (the "**Series 2015CD Costs of Issuance Fund**"). The moneys in the Series 2015CD Costs of Issuance Fund shall be used and withdrawn by the Treasurer, at the direction of an Authorized Board Representative, to pay the Costs of Issuance of the Series 2015 Senior Revenue Bonds.

(b) The Treasurer shall keep a record of all payments from the Series 2015CD Costs of Issuance Fund, which record shall state: (i) the requisition number of such payment; (ii) the name and address of the person to whom each such payment was made, (iii) the respective amounts paid; and (iv) the purpose by general classification for which each obligation paid was incurred.

(c) Moneys held in the Series 2015CD Costs of Issuance Fund shall be invested and reinvested by the Treasurer in Investment Securities. All investment earnings on funds held in the Series 2015CD Costs of Issuance Fund related to the Series 2015C Senior Bonds shall be transferred to the Series 2015C Construction Fund. All investment earnings on amounts held in the Series 2015CD Costs of Issuance Fund related to the Series 2015D Senior Bonds shall be transferred to the Series 2015D Construction Fund. Any amounts remaining in the Series 2015CD Costs of Issuance Fund on [_____], 2015 related to (x) the Series 2015C Senior Bonds shall be transferred to the Series 2015C Construction Fund and (y) the Series 2015D Senior Bonds shall be transferred to the Series 2015D Construction Fund, and the Series 2015CD Costs of Issuance Fund shall be closed.

Section 4.05 Establishment and Application of Series 2015CD Rebate Fund.

(a) The Treasurer shall establish, maintain and hold a fund separate from any other fund established and maintained hereunder or under the Master Resolution designated as the “City of Long Beach, California Harbor Revenue Bonds, Series 2015CD Rebate Fund” (the “**Series 2015CD Rebate Fund**”). Within the Series 2015CD Rebate Fund, the Treasurer shall maintain such accounts as shall be necessary in order to comply with the terms and requirements of the Series 2015CD Tax Compliance Certificate. All money at any time deposited in the Series 2015CD Rebate Fund shall be held by the Treasurer for the account of the Department, on behalf of the City, in trust, to the extent required to satisfy the applicable Rebate Requirement, for payment to the federal government of the United States of America, and neither the City nor the Owner of any Series 2015 Senior Revenue Bonds shall have any rights in or claim to such money. All amounts deposited into or on deposit in the Series 2015CD Rebate Fund shall be governed by this Nineteenth Supplemental Resolution and by the Series 2015CD Tax Compliance Certificate (which is incorporated herein by reference). The City, acting by and through the Board, hereby covenants to comply with the directions contained in the Series 2015CD Tax Compliance Certificate.

(b) Pursuant to the Series 2015CD Tax Compliance Certificate, the Treasurer shall or shall cause to transfer from funds and accounts maintained under the Resolution such amounts so that the balance in the Series 2015CD Rebate Fund on deposit shall be equal to the applicable Rebate Requirement. The Treasurer shall compute the applicable Rebate Requirement, or cause the same to be computed, in accordance with the Series 2015CD Tax Compliance Certificate.

(c) The Treasurer shall invest all amounts held in the Series 2015CD Rebate Fund, in accordance with the Series 2015CD Tax Compliance Certificate. Moneys shall not be transferred from the Series 2015CD Rebate Fund except in accordance with the Series 2015CD Tax Compliance Certificate.

(d) Notwithstanding any other provision of the Master Resolution, including in particular Article IX of the Master Resolution, the obligation to remit the applicable Rebate Requirement to the federal government of the United States of America and to comply with all other requirements of this Section and the Series 2015CD Tax Compliance Certificate shall survive the defeasance or payment in full of the Series 2015 Senior Revenue Bonds.

(e) The Board shall or shall cause to retain all records with respect to the calculations and instructions required by this Section for at least four years after the date on which the last of the principal of and interest on the Series 2015 Senior Revenue Bonds has been paid, whether upon maturity or acceleration thereof.

Section 4.06 Establishment and Application of Series A Obligation Repayment Fund and Series B Obligation Repayment Fund.

(a) The Treasurer shall establish, maintain and hold in trust a separate fund designated as the “City of Long Beach, California Subordinate Harbor Revenue Revolving Obligations, Series A (Tax-Exempt) Repayment Fund” (the “**Series A Obligation Repayment Fund**”). The moneys in the Series A Obligation Repayment

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Fund shall be used and withdrawn by the Treasurer, at the direction of an Authorized Board Representative, to pay the principal of and accrued interest on the Refunded Series A Subordinate Obligations.

(b) The Treasurer shall keep a record of all payments from Series A Obligation Repayment Fund, which record shall state: (i) the requisition number of such payment; (ii) the name and address of the person to whom each such payment was made, and (iii) the respective amounts paid.

(c) Moneys held in the Series A Obligation Repayment Fund shall be invested and reinvested by the Treasurer in Investment Securities. All investment earnings on funds held in the Series A Obligation Repayment Fund shall be transferred to the [Series 2015C Construction Fund]. Any amounts remaining in the Series A Obligation Repayment Fund on [_____], 2015 shall be transferred to the [Series 2015C Construction Fund], and the Series A Obligation Repayment Fund shall be closed.

(d) The Treasurer shall establish, maintain and hold in trust a separate fund designated as the "City of Long Beach, California Subordinate Harbor Revenue Revolving Obligations, Series B (Tax-Exempt) Repayment Fund" (the "**Series B Obligation Repayment Fund**"). The moneys in the Series B Obligation Repayment Fund shall be used and withdrawn by the Treasurer, at the direction of an Authorized Board Representative, to pay the principal of and accrued interest on the Refunded Series B Subordinate Obligations.

(e) The Treasurer shall keep a record of all payments from Series B Obligation Repayment Fund, which record shall state: (i) the requisition number of such payment; (ii) the name and address of the person to whom each such payment was made, and (iii) the respective amounts paid.

(f) Moneys held in the Series B Obligation Repayment Fund shall be invested and reinvested by the Treasurer in Investment Securities. All investment earnings on funds held in the Series B Obligation Repayment Fund shall be transferred to the [Series 2015D Construction Fund]. Any amounts remaining in the Series B Obligation Repayment Fund on [_____], 2015 shall be transferred to the [Series 2015D Construction Fund], and the Series B Obligation Repayment Fund shall be closed.

Section 4.07 Establishment, Pledge, Funding and Application of Series 2015CD Reserve Fund.

(a) (i) The Treasurer shall establish, maintain and hold in trust within the Harbor Revenue Fund a separate subfund designated as the Series 2015CD Reserve Fund.

(ii) The Series 2015CD Reserve Fund shall be initially funded as provided in Section 4.01(a)(vi) hereof and applied as set forth herein. There are hereby pledged to secure the payment of the principal of and interest on the [Series 2015 Senior Revenue Bonds] in accordance with their terms all amounts held by the Treasurer in the Series 2015CD Reserve Fund including any Reserve Fund Insurance Policy and all drawings thereunder. The Board shall at all times maintain an amount equal to the Bond Reserve Requirement in the Series 2015CD Reserve Fund, with a credit against such Bond Reserve Requirement for the

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amount available to be drawn under any Reserve Fund Insurance Policy, until the [Series 2015 Senior Revenue Bonds] are discharged in accordance with the provisions of Article IX of the Master Resolution. In the event of any deficiency in the Series 2015CD Reserve Fund, the Treasurer shall replenish such deficiency in accordance with the provisions of Section 5.03(B)(3) of the Master Resolution.

(iii) All amounts in the Series 2015CD Reserve Fund, including amounts drawn under any Reserve Fund Insurance Policy, shall be used and withdrawn by the Treasurer, as hereinafter provided, solely for the purpose of (i) paying principal of and interest on the [Series 2015 Senior Revenue Bonds] in the event moneys in the Principal Account and the Interest Account are insufficient therefor, or (ii) for the payment of the final principal and interest payment on the [Series 2015 Senior Revenue Bonds]. In the event amounts in the Series 2015CD Reserve Fund exceed the Bond Reserve Requirement, such excess shall be transferred or caused to be transferred by the Treasurer to the Interest Account of the Bond Service Fund and used to pay interest on the [Series 2015 Senior Revenue Bonds]. All Investment Securities credited to the Series 2015CD Reserve Fund shall be valued as of September 30 of each year (or the next succeeding Business Day) at their fair market value determined to the extent practical by reference to the closing bid price thereof published in the *Wall Street Journal* or any other financial publication or quotation service utilized by the Treasurer in its discretion. For the purpose of determining the amount on deposit in the Series 2015CD Reserve Fund, any Reserve Fund Insurance Policy held by, or the benefit of which is available to, the Treasurer as security for the [Series 2015 Senior Revenue Bonds] shall be deemed to be a deposit in the face amount of the policy or the stated amount of the credit facility provided, except that, if the amount available under a Reserve Fund Insurance Policy has been reduced as a result of a payment having been made thereunder or as a result of the termination, cancellation or failure of such Reserve Fund Insurance Policy and not reinstated or another Reserve Fund Insurance Policy provided, then, in valuing the Series 2015CD Reserve Fund, the value of such Reserve Fund Insurance Policy shall be reduced accordingly.

(iv) A Reserve Fund Insurance Policy shall be acceptable in lieu of a deposit of cash or securities into the Series 2015CD Reserve Fund created hereunder; provided that such Reserve Fund Insurance Policy extends to the final maturity date of the [Series 2015 Senior Revenue Bonds] or the Board agrees, at the time of delivery of such Reserve Fund Insurance Policy, that it will replace the Reserve Fund Insurance Policy prior to its expiration with another Reserve Fund Insurance Policy or with cash and securities. The amount available to be drawn under any such Reserve Fund Insurance Policy shall be credited against the amount required to be maintained in the Series 2015CD Reserve Fund. In the event of any termination, cancellation or failure of such Reserve Fund Insurance Policy, the Treasurer shall replenish such deficiency in accordance with the provisions of Section 5.03(B)(3) of the Master Resolution or the Board may cause an alternate Reserve Fund Insurance Policy to be deposited to the Series 2015CD Reserve Fund. If moneys have been withdrawn from the Series 2015CD Reserve

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Fund or a payment has been made under a Reserve Fund Insurance Policy constituting all or a portion of the Series 2015CD Reserve Fund, and deposited into the Bond Service Fund to prevent a default on the [Series 2015 Senior Revenue Bonds], then the Board will pay to the Treasurer, from Revenues, but only as provided in Section 5.03(B)(3) of the Master Resolution, the full amount so withdrawn, together with interest, if any, required under the terms of the Reserve Fund Insurance Policy, or so much as shall be required to restore the Series 2015CD Reserve Fund to the Bond Reserve Requirement and to pay such interest, if any. If such repayment is with respect to a draw under a Reserve Fund Insurance Policy, the Treasurer shall pay to the provider of such Reserve Fund Insurance Policy the amount received by the Treasurer from the Board which is designated to be used to reimburse the provider of such Reserve Fund Insurance Policy.]

Section 4.08 Tax Covenants.

(a) In order to maintain the exclusion from gross income for federal income tax purposes of interest on the Series 2015 Senior Revenue Bonds, the Board hereby covenants to comply with each applicable requirement of Section 103 and Sections 141 through 150 of the Code and the Board agrees to execute, deliver and comply with the provisions of the Series 2015CD Tax Compliance Certificate. An Authorized Board Representative, any one or more thereof, is hereby authorized, empowered and directed to execute, acknowledge and deliver the Series 2015CD Tax Compliance Certificate including counterparts thereof, in the name and on behalf of the Board. The Series 2015CD Tax Compliance Certificate shall contain such terms, provisions, representations and covenants as shall be required in order to assure that interest paid on the Series 2015 Senior Revenue Bonds will not be included in gross income for federal income tax purposes (except for any interest paid on any Series 2015C Senior Bonds held by a Bondholder who is or was a “substantial user” or “related party” to such substantial user (both as defined in Section 147(a) of the Code) of the facilities financed and refinanced by the Series 2015 Senior Revenue Bonds). From and after the execution and delivery of the Series 2015CD Tax Compliance Certificate, the officers, agents and employees of the Board and the Department are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Series 2015CD Tax Compliance Certificate.

(b) The Board shall not use or permit the use of any proceeds of the Series 2015 Senior Revenue Bonds or any other funds of the Board held by the Treasurer under this Nineteenth Supplemental Resolution, attributable to the Series 2015 Senior Revenue Bonds, directly or indirectly, to acquire any securities or obligations, and shall not use or permit the use of any amounts received by the Board or the Treasurer with respect to the Series 2015 Senior Revenue Bonds in any manner, and shall not take or permit to be taken any other action or actions, which would cause any Series 2015 Senior Revenue Bonds to be “federally guaranteed” within the meaning of Section 149(b) of the Code or an “arbitrage bond” within the meaning of Section 148 of the Code and applicable regulations promulgated from time to time thereunder and under Section 103(c) of the Code. The Board shall observe and not violate the requirements of Section 148 of the

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Code and any such applicable regulations. In the event the Board is of the opinion that it is necessary to restrict or limit the yield on the investment of money held by the Treasurer or to use such money in certain manners, in order to avoid the Series 2015 Senior Revenue Bonds from being considered “arbitrage bonds” within the meaning of Section 148 of the Code and the regulations thereunder as such may be applicable to the Series 2015 Senior Revenue Bonds at such time, the Board shall issue to the Treasurer a certificate to such effect together with appropriate instructions, in which event the Treasurer shall take such action as it is directed to take to use such money in accordance with such certificate and instructions, irrespective of whether the Treasurer shares such opinion.

(c) The Board shall at all times do and perform all acts and things permitted by law and this Nineteenth Supplemental Resolution which are necessary or desirable in order to assure that interest paid on the Series 2015 Senior Revenue Bonds will not be included in gross income for federal income tax purposes (except for any interest paid on any Series 2015C Senior Bonds held by a Bondholder who is or was a “substantial user” or “related party” to such substantial user (both as defined in Section 147(a) of the Code) of the facilities financed and refinanced by the Series 2015C Senior Bonds) and shall take no action that would result in such interest being included in gross income for federal income tax purposes.

(d) Notwithstanding any provision of Section 4.05 hereof or this Section to the contrary, if the Board shall receive an Opinion of Bond Counsel to the effect that any action required under Section 4.05 hereof and/or this Section hereof is no longer required, or to the effect that some further action is required, to maintain the exclusion from gross income of the interest on the Series 2015 Senior Revenue Bonds pursuant to Section 103 of the Code, the Board and the Treasurer may rely conclusively on such opinion in complying with the provisions hereof, and the covenants hereunder shall be deemed to be modified to that extent.

(e) The Board hereby covenants and agrees that it will comply with and carry out all of the provisions of the Series 2015CD Tax Compliance Certificate.

ARTICLE V FISCAL AGENT AND FISCAL AGENT AGREEMENT

U.S. Bank National Association is hereby appointed as Fiscal Agent with respect to the Series 2015 Senior Revenue Bonds. The Fiscal Agent shall signify its acceptance of its duties hereunder by executing and delivering to the Board, on behalf of the City, a written acceptance in the form of the Fiscal Agent Agreement, in which the Fiscal Agent agrees to perform said duties and obligations as set forth in the Master Resolution and this Nineteenth Supplemental Resolution. The form, terms and provisions of the Fiscal Agent Agreement are in all respects approved, and an Authorized Board Representative, any one or more thereof, is hereby authorized, empowered and directed to execute, acknowledge and deliver the Fiscal Agent Agreement including counterparts thereof, in the name and on behalf of the Board. The Fiscal Agent Agreement, as executed and delivered, shall be in substantially the form now before this meeting and hereby approved, or with such changes therein as shall be approved by the officer or officers of the Board and the Department executing the same; the execution thereof shall constitute conclusive evidence of the Board’s approval of any and all changes or revisions

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therein from the form of the Fiscal Agent Agreement now before this meeting; and from and after the execution and delivery of the Fiscal Agent Agreement, the officers, agents and employees of the Board and the Department are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Fiscal Agent Agreement.

ARTICLE VI ADDITIONAL AUTHORIZATIONS

Each Authorized Board Representative and all officers, agents and employees of the Board, for and on behalf of the Board, be and they hereby are authorized and directed to do any and all things necessary to effect the execution and delivery of the Series 2015 Senior Revenue Bonds and to carry out the terms thereof. Each Authorized Board Representative and all other officers, agents and other employees of the Board are further authorized and directed, for and on behalf of the Board, to execute all papers, documents and certificates that may be required in order to carry out the authority conferred by this Nineteenth Supplemental Resolution and by the Master Resolution. The foregoing authorization includes, but is in no way limited to, each Authorized Board Representative having the authority on behalf of the Board to update and deliver a final official statement with respect to the Series 2015 Senior Revenue Bonds prior to the closing and approve, and execute and deliver, if necessary, any documents required to obtain any Reserve Fund Insurance Policy, if any, and any documents required by DTC in connection with the book-entry bonds.

ARTICLE VII MISCELLANEOUS

Section 7.01 Series 2015 Senior Revenue Bonds Subject to the Master Resolution. The Series 2015 Senior Revenue Bonds are being issued under and subject to the terms of the Master Resolution and will be secured and payable from Revenues and other security as provided for in the Master Resolution and this Nineteenth Supplemental Resolution. Except as expressly provided in this Nineteenth Supplemental Resolution, every term and condition contained in the Master Resolution shall apply to this Nineteenth Supplemental Resolution and to the Series 2015 Senior Revenue Bonds with the same force and effect as if it were herein set forth at length, with such omissions, variations and modifications thereof as may be appropriate to make the same conform to this Nineteenth Supplemental Resolution.

Section 7.02 Severability of Invalid Provisions. If any one or more of the provisions contained in this Nineteenth Supplemental Resolution or in the Series 2015 Senior Revenue Bonds shall for any reason be held to be invalid, illegal or unenforceable in any respect, then such provision or provisions shall be deemed severable from the remaining provisions contained in this Nineteenth Supplemental Resolution and such invalidity, illegality or unenforceability shall not affect any other provision of this Nineteenth Supplemental Resolution, and this Nineteenth Supplemental Resolution shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein. The Board hereby declares that it would have adopted this Nineteenth Supplemental Resolution and each and every other Article, Section, paragraph, sentence, clause or phrase hereof and authorized the issuance of the Series 2015 Senior Revenue Bonds pursuant thereto irrespective of the fact that any one or more Articles, Sections, paragraphs, sentences, clauses or phrases of this Nineteenth Supplemental Resolution may be held illegal, invalid or unenforceable.

Exhibit B

Section 7.03 Article and Section Headings and References; Interpretation. The headings or titles of the several Articles and Sections hereof, and any table of contents appended to copies hereof, shall be solely for convenience of reference and shall not affect the meaning, construction or effect of this Nineteenth Supplemental Resolution.

All references herein to "Article," "Sections" and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Nineteenth Supplemental Resolution; the words "herein," "hereof," "hereby," "hereunder" and other words of similar import refer to this Nineteenth Supplemental Resolution as a whole and not to any particular Article, Section or subdivision hereof; and words of the masculine gender shall mean and include words of the feminine and neuter genders.

Section 7.04 Governing Law. This Nineteenth Supplemental Resolution shall be construed and governed in accordance with the laws of the State of California.

Section 7.05 Effective Date of Resolution. This Nineteenth Supplemental Resolution shall take effect immediately upon its adoption by the Board, and the Secretary of the Board shall certify to the vote adopting this Nineteenth Supplemental Resolution and shall cause a certified copy of this Nineteenth Supplemental Resolution to be filed forthwith with the City Clerk of the City (the "**City Clerk**"). The City Clerk shall post this Nineteenth Supplemental Resolution in three conspicuous places in the City.

[Remainder of page intentionally left blank.]

Exhibit B

I hereby certify that the foregoing resolution was adopted by the Board of Harbor Commissioners of the City of Long Beach at its meeting of [March 23], 2015 by the following vote:

Ayes:	Commissioners	_____
Noes:	Commissioners	_____
Absent:	Commissioners	_____
Not Voting:	Commissioners	_____

Secretary, Board of Harbor Commissioners of
the City of Long Beach, California

EXHIBIT A

[PROJECT DESCRIPTIONS TO BE CONFIRMED]

SERIES 2015C PROJECT

- Terminal development projects at Piers D/E/F – Development of shipping terminals on Piers D, E and F as part of the Middle Harbor Redevelopment project, including consolidation of the Pier E terminal, the Pier F terminal, and the Berth E24 subsided oil area, into a single container terminal; and the addition of on-dock rail capacity, shore-side electrical power, electric rail-mounted gantry cranes, and deeper channels.
- Pier G Redevelopment Project – Development of South Rail Yard.
- Deepening West Basin – Deepening of the West Basin approach and Pier T berths, re-aligning the dike at Pier S to provide material for the Middle Harbor Redevelopment fill project, and deepening of the Port's anchorages.
- Pier B Street Realignment – Realignment of certain streets and other improvements located outside the on-dock marine terminal container facilities in support of the on-dock rail support facility to be located at Pier B.
- Reconfiguration at CP Mole
- Terminal Islay Wye Track Realignment

SERIES 2015D PROJECT

- Fireboats (15 & 20) – Construction of two new fireboats.
- Pier B Rail Yard – Development of the on-dock rail support facility to be located at Pier B to increase the ability to load and unload trains at the on-dock marine terminals.
- Fire Station 15 – Replacement of fire station.
- Fire Station 20 – Replacement of fire station.
- Harbor Scenic Drive Roadway Improvement – Construction of certain roadway improvements, including water, sanitary sewer and storm drain outside of the operating terminal.
- Pier B Pump Station Storm Drain Update
- Field Support & Operations Building
- Former Administration Building Demolition and Site Paving – Demolition of former Administration Building and paving of former Administration Building site.
- Related Facilities And Improvements

Exhibit B

EXHIBIT B

FORM OF SERIES 2015[C/D] SENIOR BOND

UNITED STATES OF AMERICA

No. R- _____

\$ _____

CITY OF LONG BEACH, CALIFORNIA
HARBOR REVENUE BOND
SERIES 2015[C/D]

[UNLESS THIS SERIES 2015[C/D] SENIOR BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE SECURITIES DEPOSITORY (AS DEFINED IN THE HEREINAFTER DEFINED MASTER RESOLUTION) TO THE FISCAL AGENT FOR REGISTRATION, TRANSFER, EXCHANGE, OR PAYMENT, AND ANY SERIES 2015[C/D] SENIOR BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE SECURITIES DEPOSITORY (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE SECURITIES DEPOSITORY), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Issue Date</u>	<u>CUSIP</u>
_____ %	May 15, 20__	[_____], 20__	542424 _____

REGISTERED OWNER:

PRINCIPAL AMOUNT:

THE CITY OF LONG BEACH, a municipal corporation and chartered city situated in the County of Los Angeles, State of California (the "City"), acting by and through its Board of Harbor Commissioners (hereinafter called the "Board"), FOR VALUE RECEIVED, hereby promises to pay, solely from Revenues, as hereinafter provided, to the registered owner named above, or registered assigns, on the maturity date set forth above, unless redeemed prior thereto as hereinafter provided, the principal amount set forth above, and to pay interest (calculated on the basis of a 360-day year consisting of twelve 30-day months) on such principal amount from the Interest Payment Date (as defined in the hereinafter defined Nineteenth Supplemental Resolution) before the date of authentication hereof (unless this Series 2015[C/D] Senior Bond is authenticated during the period after a Record Date (as defined in the Nineteenth Supplemental Resolution) but on or before the next Interest Payment Date, in which event this Series 2015[C/D] Senior Bond shall bear interest from that Interest Payment Date, or unless this Series 2015[C/D] Senior Bond is authenticated prior to the first Record Date, in which event this Series

Exhibit B

2015[C/D] Senior Bond shall bear interest from the Original Issue Date (as set forth above), or unless at the time of authentication interest is in default, in which event it shall bear interest from the Interest Payment Date to which interest has been paid or provided for) semiannually on each May 15 and November 15, commencing on [November 15, 2015], at the interest rate set forth above, until the principal amount hereof is paid or made available for payment.

Except if this Series 2015[C/D] Senior Bond is a book-entry bond, the principal of this Series 2015[C/D] Senior Bond is payable to the registered holder hereof in lawful money of the United States of America upon presentation and surrender of this Series 2015[C/D] Senior Bond at the principal corporate trust office of U.S. Bank National Association in St. Paul, Minnesota (the "Fiscal Agent"). Except if this Series 2015[C/D] Senior Bond is a book-entry bond, interest on this Series 2015[C/D] Senior Bond shall be paid by check or draft of the Fiscal Agent mailed to the registered holder hereof as of the close of business on the first day of the month in which an Interest Payment Date occurs at such registered holder's address as it appears on the registration books maintained by the Fiscal Agent, except that a registered holder of \$1,000,000 or more in principal amount of the Series 2015[C/D] Senior Bonds may be paid interest by wire transfer to an account in the United States if such registered owner makes a written request of the Fiscal Agent at least 30 days preceding any Interest Payment Date specifying the account address. Such notice may provide that it will remain in effect for later interest payments until changed or revoked by another written notice.

This Series 2015[C/D] Senior Bond is one of a duly authorized issue of "City of Long Beach, California Harbor Revenue Bonds, Series 2015[C/D]" (the "**Series 2015[C/D] Senior Bonds**") issued in the aggregate principal amount of \$[] pursuant to Article XII of the City Charter, Title 3, Chapter 3.52, Division I of the Municipal Code of the City, certain provisions of the Revenue Bond Law of 1941, Section 54300 et seq., of the Government Code of the State of California (said Article of the Charter, said provisions of the Municipal Code of the City and said provisions of the Government Code are referred to herein as the "**Law**"), Resolution No. HD-1475 adopted by the Board on November 8, 1989, as amended and supplemented (the "**Master Resolution**"), and Resolution No. HD-[] adopted by the Board on [] (the "**Nineteenth Supplemental Resolution**") (the Master Resolution as supplemented and amended and as further supplemented by the Nineteenth Supplemental Resolution is referred to herein as the "**Resolution**"). Simultaneously with the issuance of the Series 2015[C/D] Senior Bonds, the City, acting by and through the Board, is issuing the "City of Long Beach, California Harbor Revenue Bonds, Series 2015[C/D]" (the "**Series 2015[C/D] Senior Bonds**," and together with the Series 2015[C/D] Senior Bonds, the "**Series 2015 Senior Revenue Bonds**"), "City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2015A" (the "**Series 2015A Senior Bonds**"), and "City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2015B" (the "**Series 2015B Senior Bonds**" and together with the Series 2015 Senior Revenue Bonds and the Series 2015A Senior Bonds, the "**Series 2015 Senior Bonds**") in the aggregate principal amount of \$[/]. The Series 2015[C/D] Senior Bonds are being issued to provide funds, together with certain other available moneys, to: [(a) finance the acquisition, construction and equipping of the Series 2015[C/D] Project (as defined in the Nineteenth Supplemental Resolution), (b) repay all or a portion of the outstanding (i) City of Long Beach, California Subordinate Harbor Revenue Revolving Obligations, Series A (Tax-Exempt), and (ii) City of Long Beach, California Subordinate Harbor Revenue Revolving Obligations, Series B (Tax-Exempt), (c) fund or providing for the funding of a reserve fund for all or a portion of the Series

Exhibit B

2015[C/D] Senior Bonds, (d) fund capitalized interest on the Series 2015 Senior Revenue Bonds, (e) provide credit support for all or a portion of the Series 2015[C/D] Senior Bonds, and (f) pay the costs of issuance of the Series 2015 Senior Revenue Bonds.]

Reference is hereby made to the Resolution, the Law and the Fiscal Agent Agreement, dated [] (the “**Fiscal Agent Agreement**”) by and between the City, acting by and through the Board, and the Fiscal Agent for a description of the terms on which the Series 2015[C/D] Senior Bonds are issued and to be issued, the provisions with regard to the nature and extent of the Revenues, and all of the terms of the Resolution, the Law and the Fiscal Agent Agreement are hereby incorporated herein and constitute a contract between the City, acting by and through the Board, and the registered owner from time to time of this Series 2015[C/D] Senior Bond, and by acceptance hereof the registered holder of this Series 2015[C/D] Senior Bond assents to said terms and conditions. The Resolution is adopted under, the Fiscal Agent Agreement and this Series 2015[C/D] Senior Bond is issued under, and all are to be construed in accordance with the laws of the State of California. All capitalized terms not defined herein shall have the meanings set forth in the Resolution.

The Series 2015[C/D] Senior Bonds are special limited obligations of the City payable from and secured by a pledge of and a lien and charge upon the Revenues on a parity with all Bonds and all other debt incurred and payable from Revenues on a parity with the Bonds. The principal of and interest on the Series 2015[C/D] Senior Bonds are not a debt of the City, nor a legal or equitable pledge, charge, lien or encumbrance upon any of its property or upon any of its income, receipts or revenues, except the Revenues. The general fund of the City is not liable for the payment of the Series 2015[C/D] Senior Bonds or their interest, nor is the credit or the taxing power of the City pledged therefor. The registered holder hereof shall not compel the exercise of the taxing power of the City or the forfeiture of any of its property for the payment of this Note or any interest hereon.

The Series 2015[C/D] Senior Bonds are payable as to principal and interest thereof, exclusively from the Revenues and other funds pledged to the payment thereof under the Resolution.

As used herein, “**Revenues**” means all revenues, and all money secured or collected for the benefit of and received by the Board from or arising out of the use or operation of the Port, including, without limitation, all tolls, charges, rentals, compensations or fees required to be paid for services, franchises or licenses, as permitted or required by the Charter or otherwise by law or ordinance or order, to the City for the operation of any public service utility upon lands and waters under the control and management of the Department and all investment earnings credited to the Harbor Revenue Fund (created by the law) and not required to be credited to a subfund, excepting therefrom any revenues arising from any lease, contract or other agreement providing for the drilling for, developing, producing, extracting, taking or removing, storing and disposing of oil, gas or other hydrocarbon substances from the tide and submerged lands granted to the City by the State. As used herein, “**Port**” means the entire harbor system subject to and under the jurisdiction of the Board as defined in the Charter, and including, without limitation, all harbor or port improvements, work, utilities, appliances, facilities and water craft, owned, controlled or operated by the City in or upon or pertaining to the waterfront or navigable waters of the City as such system now exists together with all additions acquired, constructed or financed with surplus funds or funds derived from the sale of indebtedness authorized by the Master Resolution or any subsequent resolution of the Board, together with all improvements

Exhibit B

and extensions to said system later constructed or acquired. As used herein, “**Bonds**” means, the Series 2015 Senior Revenue Bonds; Series 2015 Senior Revenue Refunding Bonds; the City of Long Beach, California Harbor Revenue Refunding Bonds, Series 1998A; the City of Long Beach, California Harbor Revenue Bonds, Series 2010A; the City of Long Beach, California, Harbor Revenue Refunding Bonds, Series 2010B; the City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2014A; the City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2014B; the Harbor Revenue Short-Term Notes, Series 2014C; and any additional Bonds issued in accordance with the Resolution.

[The Series 2015[C/D] Senior Bonds maturing on or before May 15, [_____] are not subject to redemption prior to maturity. The Series 2015[C/D] Senior Bonds maturing on or after May 15, [_____] shall be subject to redemption prior to maturity, at the option of the Board, as a whole or in part on any date, on or after May 15, [_____] , at a redemption price equal to 100% of the principal amount of the Series 2015[C/D] Senior Bonds to be redeemed, plus accrued interest thereon to the date fixed for redemption, without premium.

The Outstanding Series 2015[C/D] Term Bonds maturing May 15, 20[_____] shall, subject to the provisions of Sections 5.04(B) and 5.05(B) of the Master Resolution, be called before maturity and redeemed at a redemption price equal to the par amount thereof from Mandatory Sinking Account Payments which have been deposited in the Principal Account, in the amounts and upon the dates hereby established for each such maturity, as follows:

Payment Dates	Amount
(May 15)	

]

This Series 2015[C/D] Senior Bond may be transferred without charge upon the register required to be kept by the Fiscal Agent, by the person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of this Series 2015[C/D] Senior Bond for cancellation, accompanied by delivery of a written instrument of transfer, duly executed in a form approved by the Fiscal Agent. Whenever any Series 2015[C/D] Senior Bond is surrendered for transfer, the City shall execute and the Fiscal Agent shall authenticate and deliver a new Series 2015[C/D] Senior Bond or Series 2015[C/D] Senior Bonds, of the same tenor and maturity and for a like aggregate principal amount. This Series 2015[C/D] Senior Bond may be exchanged without charge at the corporate trust office of the Fiscal Agent in St. Paul, Minnesota for Series 2015[C/D] Senior Bonds of authorized denominations having the same aggregate principal amount, tenor and maturity. The Fiscal Agent may require the holder of any Series 2015[C/D] Senior Bond requesting transfer of registration or exchange to pay any tax or other governmental charge required to be paid with respect to such transfer of registration or exchange.

The rights and obligations of the City, the Board, the Fiscal Agent and of the owners of the Series 2015[C/D] Senior Bonds may be modified or amended from time to time in the manner, to the extent and upon the terms provided in the Resolution, provided that no such modification or amendment shall extend the fixed maturity of this Series 2015[C/D] Senior Bond, or reduce the amount of principal hereof, or extend the time of payment of this Series

Exhibit B

2015[C/D] Senior Bond, or reduce the rate of interest hereon, or extend the time of payment of interest hereon, or reduce any premium payable upon the redemption hereof, without the consent of the owner hereof, or reduce the percentage of Series 2015[C/D] Senior Bonds the consent of the holders of which is required to effect any such modification or amendment, or permit the creation of any lien on the Revenues and other assets pledged under the Resolution prior to or on a parity with the lien created by the Resolution, or deprive the holders of the Series 2015[C/D] Senior Bonds of the lien created by the Resolution on such Revenues and other assets, without the consent of the holders of all of the Series 2015[C/D] Senior Bonds then outstanding.

This Series 2015[C/D] Senior Bond shall not be entitled to any benefit under the Resolution, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon endorsed shall have been executed and dated by the Fiscal Agent.

All Owners and beneficial owners of this Series 2015[C/D] Senior Bond, by their purchase and acceptance of this Series 2015[C/D] Senior Bond, shall be deemed to have consented to the amendments to the Master Resolution set forth in Article III of Resolution No. HD-2762, adopted by the Board on May 5, 2014.

It is hereby certified and recited that any and all acts, conditions and things required to exist, to have happened and to have been performed precedent to and in the issuance of this Series 2015[C/D] Senior Bond do exist, have happened, and have been performed in due time, form and manner as required by the Constitution and laws of the State of California and that this Series 2015[C/D] Senior Bond, together with all other indebtedness of the City does not exceed any limit prescribed by the Constitution and laws of the State of California and the Charter of the City and is not issued under the Resolution.

IN WITNESS WHEREOF, the Board of Harbor Commissioners of the City of Long Beach has caused this Series 2015[C/D] Senior Bond to be signed by the President of the Board and attested by the Administrative Officer to the Board and sealed with the corporate seal of said City as of the Original Issue Date specified above.

President, Board of Harbor Commissioners of
the City of Long Beach

[SEAL]

ATTESTED

Administrative Officer to the Board of Harbor
Commissioners of the City of Long Beach

Exhibit B

**FISCAL AGENT'S CERTIFICATE OF
AUTHENTICATION AND REGISTRATION**

This Series 2015[C/D] Senior Bond is one of the Series 2015[C/D] Senior Bonds delivered pursuant to the within mentioned Resolution.

Date of Authentication: _____

U.S. BANK NATIONAL ASSOCIATION,
as Fiscal Agent

By: _____
Authorized Signatory

Exhibit B

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned do(es) hereby sell, assign and transfer unto _____ the within-mentioned registered Series 2015[C/D] Senior Bond and hereby irrevocably constitute(s) and appoint(s) _____ attorney, to transfer the same on the books of the Fiscal Agent with full power of substitution in the premises.

Dated: _____

Note: The signature(s) to this Assignment must correspond with the name(s) as written on the face of the within Series 2015[C/D] Senior Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature Guaranteed by:

Note: Signature must be guaranteed by an Eligible Guarantor Institution.

Exhibit B

EXHIBIT C

**USE OF MONEYS ON DEPOSIT IN INTEREST ACCOUNT RELATED TO
SERIES 2015[C/D] SENIOR BONDS (CAPITALIZED INTEREST)**

EXHIBIT C

AUTHORIZING RESOLUTION

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OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

RESOLUTION NO. HD-_____

**RESOLUTION OF THE BOARD OF HARBOR COMMISSIONERS OF
THE CITY OF LONG BEACH, CALIFORNIA
AUTHORIZING THE ISSUANCE AND SALE OF HARBOR REVENUE
REFUNDING BONDS AND HARBOR REVENUE BONDS
NOT TO EXCEED \$230,000,000 AGGREGATE PRINCIPAL AMOUNT
CONSISTING OF ONE OR MORE SERIES OF
HARBOR REVENUE REFUNDING BONDS IN AN AGGREGATE PRINCIPAL
AMOUNT OF NOT TO EXCEED \$80,000,000 AND
ONE OR MORE SERIES OF HARBOR REVENUE BONDS IN AN AGGREGATE
PRINCIPAL AMOUNT OF NOT TO EXCEED \$150,000,000 OF SAID CITY;
AND AUTHORIZING THE EXECUTION AND DELIVERY OF
CERTAIN DOCUMENTS**

RESOLUTION NO. HD-_____

**Resolution of the Board of Harbor Commissioners of
the City of Long Beach, California
Authorizing the Issuance and Sale of Harbor Revenue Refunding Bonds
and Harbor Revenue Bonds not to Exceed \$230,000,000
Aggregate Principal Amount Consisting of One or More Series of
Harbor Revenue Refunding Bonds in an Aggregate Principal
Amount of not to Exceed \$80,000,000 and
One or More Series of Harbor Revenue Bonds in an Aggregate
Principal Amount of not to Exceed \$150,000,000 of Said City;
and Authorizing the Execution and Delivery of
Certain Documents**

WHEREAS, the City of Long Beach (the "*City*") is a city organized and existing under a charter duly and regularly adopted pursuant to the provisions of the Constitution of the State of California;

WHEREAS, pursuant to Article XII of said charter, the City, acting by and through its Board of Harbor Commissioners (the "*Board*"), is authorized to issue, on behalf of the City, revenue bonds for harbor purposes;

WHEREAS, pursuant to Resolution No. HD-1475 adopted by the Board on November 8, 1989 (together with all amendments, modifications and supplements thereto, the "*Master Senior Resolution*"), the Board has heretofore authorized the issuance of Harbor Revenue Bonds (the "*Senior Bonds*") on behalf of the City by adoption of supplemental resolutions from time to time, with the payment of the principal, interest on and any redemption premiums thereon being secured by and payable solely from the Revenues (as defined in the Master Senior Resolution) of the Port (as defined in the Master Senior Resolution);

WHEREAS, pursuant to Resolution No. HD-1476 adopted by the Board on November 8, 1989, the Board, on behalf of the City, issued \$242,000,000 aggregate principal amount of Senior Bonds (the "*Series 1989A Senior Bonds*"), the proceeds of such Series 1989A Senior Bonds being utilized to finance capital improvements at the Port and a portion of which were subsequently refunded by the Series 1998A Senior Bonds (as hereinafter defined);

WHEREAS, pursuant to Resolution No. HD-1504 adopted by the Board on May 14, 1990 as amended and restated by Resolution No. HD-1511 adopted by the Board on June 11, 1990, the Board, on behalf of the City, issued \$79,200,000 aggregate principal amount of Senior Bonds (the "*Series 1991 Senior Bonds*"), the proceeds of such Series 1991 Senior Bonds being utilized refund a portion of the City of Long Beach 1980 Harbor Revenue Bonds and which have been paid in full;

WHEREAS, pursuant to Resolution No. HD-1677 adopted by the Board on October 4, 1993, the Board, on behalf of the City, issued \$166,500,000 aggregate principal amount of Senior Bonds (the "*Series 1993 Senior Bonds*"), the proceeds of such Series 1993 Senior

Exhibit C

Bonds being utilized to finance capital improvements at the Port and a portion of which were subsequently refunded by the Series 2004 Senior Bonds (as hereinafter defined);

WHEREAS, pursuant to Resolution No. HD-1787 adopted by the Board on November 20, 1995, the Board, on behalf of the City, issued \$343,420,000 aggregate principal amount of Senior Bonds (the "**Series 1995 Senior Bonds**"), the proceeds of such Series 1995 Senior Bonds being utilized to finance capital improvements at the Port and a portion of which were subsequently refunded by the Series 2005 Senior Bonds (as hereinafter defined);

WHEREAS, pursuant to Resolution No. HD-1891 adopted by the Board on December 15, 1997, the Board, on behalf of the City, issued \$206,330,000 aggregate principal amount of Senior Bonds (the "**Series 1998A Senior Bonds**"), the proceeds of such Series 1998A Senior Bonds being utilized to refund a portion of the Series 1989A Senior Bonds;

WHEREAS, pursuant to Resolution No. HD-2037 adopted by the Board on October 30, 2000, the Board, on behalf of the City, issued \$275,000,000 aggregate principal amount of Senior Bonds (the "**Series 2000A Senior Bonds**"), the proceeds of such Series 2000A Senior Bonds being utilized to finance capital improvements at the Port and a portion of which were defeased by the Board, on behalf of the City;

WHEREAS, pursuant to Resolution No. HD-2116 adopted by the Board on June 24, 2002, the Board, on behalf of the City, issued \$150,000,000 aggregate principal amount of Senior Bonds (the "**Series 2002A Senior Bonds**"), the proceeds of such Series 2002A Senior Bonds being utilized to finance capital improvements at the Port and which have been paid in full;

WHEREAS, pursuant to Resolution No. HD-2116 adopted by the Board on June 24, 2002, the Board, on behalf of the City, issued \$150,000,000 aggregate principal amount of Senior Bonds (the "**Series 2002B Senior Bonds**"), the proceeds of such Series 2002B Senior Bonds being utilized to finance capital improvements at the Port and a portion of which were subsequently purchased and cancelled with a portion of the proceeds of the Series 2010B Senior Bonds (as hereinafter defined) and a portion of which were refunded with a portion of the proceeds of the Series 2014A Senior Bonds (as hereinafter defined);

WHEREAS, pursuant to Resolution No. HD-2187 adopted by the Board on March 1, 2004, the Board, on behalf of the City, issued \$81,365,000 aggregate principal amount of Senior Bonds (the "**Series 2004A Senior Bonds**"), the proceeds of such Series 2004A Senior Bonds being utilized to refund a portion of the Series 1993 Senior Bonds and a portion of which were subsequently purchased and cancelled with a portion of the proceeds of the Series 2010B Senior Bonds (as hereinafter defined) and a portion of which were refunded with a portion of the proceeds of the Series 2014A Senior Bonds (as hereinafter defined);

WHEREAS, pursuant to Resolution No. HD-2187 adopted by the Board on March 1, 2004, the Board, on behalf of the City, issued \$32,045,000 aggregate principal amount of Senior Bonds (the "**Series 2004B Senior Bonds**" and together with the Series 2004A Senior Bonds, the "**Series 2004 Senior Bonds**"), the proceeds of such Series 2004B Senior Bonds being utilized to refund a portion of the Series 1993 Senior Bonds and a portion of which were subsequently refunded with a portion of the proceeds of the Series 2014B Senior Bonds (as hereinafter defined);

WHEREAS, pursuant to Resolution No. HD-2242 adopted by the Board on February 28, 2005, the Board, on behalf of the City, issued \$233,005,000 aggregate principal amount

Exhibit C

of Senior Bonds (the "**Series 2005A Senior Bonds**") and \$24,970,000 aggregate principal amount of Senior Bonds (the "**Series 2005B Senior Bonds**," and together with the Series 2005A Senior Bonds, the "**Series 2005 Senior Bonds**"), the proceeds of such Series 2005 Senior Bonds being utilized to refund a portion of the Series 1995 Senior Bonds and a portion of the Series 2005A Senior Bonds were subsequently purchased and cancelled with a portion of the proceeds of the Series 2010B Senior Bonds;

WHEREAS, pursuant to Resolution No. HD-2555 adopted by the Board on April 5, 2010, the Board, on behalf of the City, issued \$200,835,000 aggregate principal amount of Senior Bonds (the "**Series 2010A Senior Bonds**"), the proceeds of such Series 2010A Senior Bonds being utilized to finance capital improvements at the Port;

WHEREAS, pursuant to Resolution No. HD-2560 adopted by the Board on May 10, 2010, the Board, on behalf of the City, issued \$158,085,000 aggregate principal amount of Senior Bonds (the "**Series 2010B Senior Bonds**"), the proceeds of such Series 2010B Senior Bonds being utilized to purchase and cancel a portion of the Series 2002B Senior Bonds, a portion of the Series 2004A Senior Bonds and a portion of the Series 2005A Senior Bonds;

WHEREAS, pursuant to Resolution No. HD-2726 adopted by the Board on July 16, 2013 (the "**Master Subordinate Resolution**"), the Board has heretofore authorized the issuance, from time to time, of Subordinate Harbor Revenue Obligations (the "**Subordinate Obligations**") on behalf of the City by adoption of supplemental resolutions from time to time, with payment of the principal, and interest on and redemption premiums thereon being secured by and payable from Subordinate Revenues (as defined in the Master Subordinate Resolution) of the Port;

WHEREAS, pursuant to Resolution No. HD-2727 adopted by the Board on July 16, 2013, the Board, on behalf of the City, authorized the issuance and incurrence, from time to time, of \$78,000,000 aggregate principal amount of Subordinate Harbor Revenue Revolving Obligations, Series A (Tax-Exempt) (the "**Series A Subordinate Obligations**"), the proceeds of such Series A Subordinate Obligations being utilized to finance capital improvements at the Port;

WHEREAS, pursuant to Resolution No. HD-2728 adopted by the Board on July 16, 2013, the Board, on behalf of the City, authorized the issuance and incurrence, from time to time, of \$122,000,000 aggregate principal amount of Subordinate Harbor Revenue Revolving Obligations, Series B (Tax-Exempt) (the "**Series B Subordinate Obligations**"), and Subordinate Harbor Revenue Revolving Obligations, Series C (Taxable) (the "**Series C Subordinate Obligations**") and collectively with the Series A Subordinate Obligations and the Series B Subordinate Obligations, the "**Series A/B/C Subordinate Obligations**"), the proceeds of such Series B Subordinate Obligations and such Series C Subordinate Obligations being utilized to finance capital improvements at the Port;

WHEREAS, pursuant to Resolution No. HD-2761 adopted by the Board on May 5, 2014, the Board, on behalf of the City, issued \$38,465,000 aggregate principal amount of Senior Bonds (the "**Series 2014A Senior Bonds**"), the proceeds of such Series 2014A Senior Bonds being utilized to refund a portion of the Series 2002B Senior Bonds and a portion of the Series 2004A Senior Bonds;

WHEREAS, pursuant to Resolution No. HD-2761 adopted by the Board on May 5, 2014, the Board, on behalf of the City, issued \$20,570,000 aggregate principal amount of Senior Bonds (the "**Series 2014B Senior Bonds**"), and together with the Series 2014A Senior

Exhibit C

Bonds, the "*Series 2014 Senior Bonds*"), the proceeds of such Series 2014B Senior Bonds being utilized to refund a portion of the Series 2004B Senior Bonds;

WHEREAS, pursuant to Resolution No. HD-2767 adopted by the Board on June 9, 2014, the Board issued \$325,000,000 of the Harbor Revenue Short-Term Notes, Series 2014C (the "*Series 2014C Notes*") for the purpose of financing capital improvements at the Port, including, but not limited to, the construction of the replacement for the Gerald Desmond Bridge, and refunding and defeasing a portion of the Series A Subordinate Obligations and a portion of the Series B Subordinate Obligations;

WHEREAS, if determined by a Designated Officer (as hereinafter defined) to be in the best interest of the Harbor Department of the City of Long Beach (the "*Harbor Department*"), public interest and necessity require that the Board proceed under the Master Senior Resolution to issue and sell on behalf of the City, through a negotiated process, one or more series of Harbor Revenue Refunding Bonds (the "*Series 2015 Senior Revenue Refunding Bonds*"), secured by and payable from the Revenues of the Port, for the purposes of, together with certain other available moneys of the Harbor Department, (a) current refunding and/or defeasing all or a portion of the Refunded Bonds (as hereinafter defined), (b) if determined by the President of the Board (including any Acting President or Interim President), the Vice President of the Board (including any Acting Vice President or Interim Vice President), the Executive Director (including any Acting Executive Director or Interim Executive Director), the Managing Director-Finance and Administration (including any Acting Managing Director-Finance and Administration or Interim Managing Director-Finance and Administration) and/or the Director of Finance (including any Acting Director of Finance or Interim Director of Finance) (each a "*Designated Officer*") to be in the best interest of the Harbor Department, providing credit support for all or a portion of the Series 2015 Senior Revenue Refunding Bonds, and (c) paying the financing costs and the costs of issuing the Series 2015 Senior Revenue Refunding Bonds;

WHEREAS, if determined by a Designated Officer to be in the best interest of the Harbor Department, public interest and necessity require that the Board proceed under the Master Senior Resolution to issue and sell on behalf of the City, through a negotiated process, one or more series of Harbor Revenue Bonds (the "*Series 2015 Senior Revenue Bonds*", collectively with the Series 2015 Senior Revenue Refunding Bonds, the "*Series 2015 Senior Bonds*"), secured by and payable from the Revenues of the Port, for the purposes of, together with certain other available moneys of the Harbor Department, (a) paying and/or reimbursing the Harbor Department for capital expenditures incurred or to be incurred by the Harbor Department at the Port, including, but not limited to, the Series 2015 Projects (as defined in the Preliminary Official Statement (as defined below)), (b) repaying all or a portion of the outstanding (i) Series A Subordinate Obligations, and (ii) Series B Subordinate Obligations, (c) if determined by a Designated Officer to be in the best interest of the Harbor Department, funding or providing for the funding of a reserve fund for all or a portion of the Series 2015 Senior Revenue Bonds, (d) if determined by a Designated Officer to be in the best interest of the Harbor Department, funding capitalized interest on all or a portion of the Series 2015 Senior Revenue Bonds, (e) if determined by a Designated Officer to be in the best interest of the Harbor Department, providing credit support for all or a portion of the Series 2015 Senior Revenue Bonds, and (f) paying the financing costs and the costs of issuing the Series 2015 Senior Revenue Bonds;

WHEREAS, the Series 2015 Senior Revenue Refunding Bonds shall be issued in an aggregate principal amount not to exceed \$80,000,000;

Exhibit C

WHEREAS, the Series 2015 Senior Revenue Bonds shall be issued in an aggregate principal amount not to exceed \$150,000,000;

WHEREAS, all of the Series 2015 Senior Bonds will be issued in a manner by which the interest thereon is excludable from gross income under the Internal Revenue Code of 1986, as amended (the "*Code*");

WHEREAS, the Series 2015 Senior Revenue Refunding Bonds shall be issued as Refunding Bonds (as defined in the Master Senior Resolution) pursuant to Section 3.03 of the Master Senior Resolution;

WHEREAS, there have been presented to this Board the following documents:

(a) a form of the Preliminary Official Statement (the "*Series 2015 Senior Bonds Preliminary Official Statement*") relating to the Series 2015 Senior Bonds;

(b) a form of the Bond Purchase Agreement for the Series 2015 Senior Revenue Refunding Bonds and a form of the Bond Purchase Agreement for the Series 2015 Senior Revenue Bonds (together, the "*Series 2015 Senior Bond Purchase Agreements*") to be entered into by RBC Capital Markets, LLC, as representative of itself, Citigroup Global Markets, Inc. and Siebert Brandford Shank & Co. LLC, and the City, acting by and through the Board, with respect to the purchase and sale of the Series 2015 Senior Bonds;

(c) a form of a supplemental resolution Series 2015 Senior Revenue Refunding Bonds to be adopted by the Board at a later date and a form of a supplemental resolution Series 2015 Senior Revenue Bonds to be adopted by the Board at a later date (together, the "*Series 2015 Senior Bonds Supplemental Resolutions*") in connection with the issuance of the Series 2015 Senior Bonds;

(d) a form of the Continuing Disclosure Certificate for the Series 2015 Senior Revenue Refunding Bonds and a form of the Continuing Disclosure Certificate for the Series 2015 Senior Revenue Bonds (together, the "*Continuing Disclosure Certificates*") to be executed and delivered by the City, acting by and through the Board, in connection with the issuance of the Series 2015 Senior Bonds; and

WHEREAS, said documents will be modified and amended to reflect the various details applicable to the Series 2015 Senior Bonds and said documents are subject to completion to reflect the results of the sales of the Series 2015 Senior Bonds; and

NOW, THEREFORE, the Board of Harbor Commissioners of the City of Long Beach, California, DOES HEREBY RESOLVE, DETERMINE AND ORDER as follows:

Section 1. Authorization to Issue and Sell Series 2015 Senior Bonds. The Board hereby determines that the issuance and sale of the Series 2015 Senior Revenue Refunding Bonds in a total aggregate principal amount not to exceed \$80,000,000 and the issuance and sale of the Series 2015 Senior Revenue Bonds in a total aggregate principal amount not to exceed \$150,000,000 for the purposes set forth in the foregoing recitals is advisable from an economic and financial viewpoint. Subject to the terms and provisions of this Resolution and for the purposes set forth herein, the Board hereby authorizes the issuance and sale of the Series 2015 Senior Bonds pursuant to the terms and conditions of the Master Senior Resolution and the Series 2015 Senior Bonds Supplemental Resolutions. The Board hereby determines that (a) the issuance and sale of the Series 2015 Senior Revenue Refunding Bonds is needed, along with certain available moneys of the Harbor Department, if any, to (i) (A) current refund and/or defease all or a portion of the Series 2005A Senior Bonds maturing on

Exhibit C

and after May 15, 2015, which are currently outstanding in the aggregate principal amount of \$80,625,000.00 (the "*Refunded Series 2005A Senior Bonds*"), and (B) current refund and/or defease all or a portion of the Series 2005B Senior Bonds maturing on and after May 15, 2017, which are currently outstanding in the aggregate principal amount of \$24,970,000.00 (the "*Refunded Series 2005B Senior Bonds*," and together with the Refunded Series 2005A Senior Bonds, the "*Refunded Bonds*"), (ii) if determined by a Designated Officer to be in the best interest of the Harbor Department, provide credit support for all or a portion of the Series 2015 Senior Revenue Refunding Bonds, and (iii) pay the financing costs and the costs of issuing the Series 2015 Senior Revenue Refunding Bonds and (b) the issuance and sale of the Series 2015 Senior Revenue Bonds is needed, along with certain available moneys of the Harbor Department, if any, to (i) pay and/or reimburse the Harbor Department for capital expenditures incurred or to be incurred by the Harbor Department at the Port, including, but not limited to, the Series 2015 Projects, (ii) repay all or a portion of the outstanding (A) Series A Subordinate Obligations, and (B) Series B Subordinate Obligations, (iii) if determined by a Designated Officer to be in the best interest of the Harbor Department, fund or provide for the funding of a debt service reserve fund for all or a portion of the Series 2015 Senior Revenue Bonds, (iv) if determined by a Designated Officer to be in the best interest of the Harbor Department, funding capitalized interest on all or a portion of the Series 2015 Senior Revenue Bonds, (v) if determined by a Designated Officer to be in the best interest of the Harbor Department, provide credit support for all or a portion of the Series 2015 Senior Revenue Bonds, and (vi) pay the financing costs and the costs of issuing the Series 2015 Senior Revenue Bonds. The Series 2015 Senior Bonds shall be sold in a manner by which the interest thereon is excludable from gross income under the Code. Notwithstanding anything herein to the contrary, in addition to the provisions described above, the Series 2015 Senior Bonds shall be subject to the following provisions: (w) the total aggregate principal amount of the Series 2015 Senior Revenue Refunding Bonds that may be issued shall not exceed \$80,000,000; (x) the total aggregate principal amount of the Series 2015 Senior Revenue Bonds that may be issued shall not exceed \$150,000,000; (y) no Series 2015 Senior Bond shall bear interest at a rate in excess of 6.0% per annum, and (z) no Series 2015 Senior Bond shall have a term longer than 35 years from its date of issue.

Section 2. Underwriters and Bond Purchase Agreements. The Board hereby appoints RBC Capital Markets, LLC, Citigroup Global Markets, Inc., and Siebert Brandford Shank & Co. LLC as the underwriters of the Series 2015 Senior Bonds (collectively, the "*Series 2015 Senior Bonds Underwriters*"). The Board hereby authorizes the sale of the Series 2015 Senior Bonds through one or more negotiated private sales to the Series 2015 Senior Bonds Underwriters pursuant to the Series 2015 Senior Bond Purchase Agreements. Each Designated Officer, any one of them, is hereby authorized to approve the final terms of the sale of the Series 2015 Senior Bonds subject to the terms, conditions and restrictions set forth in this Resolution. The final terms and provisions of the Series 2015 Senior Bonds shall be set forth in the Series 2015 Senior Bonds Supplemental Resolutions (forms of which have been provided to this Board) which shall be adopted by the Board after the execution and delivery of the Series 2015 Senior Bond Purchase Agreements. The Series 2015 Senior Bonds shall be sold with an underwriters' discount as set forth in the Series 2015 Senior Bond Purchase Agreements, not to exceed 0.5% of the aggregate principal amount of the Series 2015 Senior Bonds, and subject to the terms and conditions set forth in the Series 2015 Senior Bond Purchase Agreements. The form, terms and provisions of the Series 2015 Senior Bond Purchase Agreements presented to this meeting are in all respects approved, and each Designated Officer, any one or more thereof, is hereby authorized, empowered and directed

Exhibit C

to execute, acknowledge and deliver the Series 2015 Senior Bond Purchase Agreements including counterparts thereof, in the name and on behalf of the Board; provided that the Series 2015 Senior Bonds shall bear interest at such rates with respect to the various maturities such that the true interest cost of the Series 2015 Senior Bonds does not exceed 6.0% per annum. The true interest cost shall be that rate which, when used in computing the present worth of all payments of principal and interest to be paid on the Series 2015 Senior Bonds (computed on the first interest payment date of the Series 2015 Senior Bonds and semiannually thereafter), produces an amount equal to the purchase price of the Series 2015 Senior Bonds taking into account any accrued interest, any original issue premium or discount, underwriters' fees and discounts, and any and all costs of issuance of the Series 2015 Senior Bonds. The Series 2015 Senior Bond Purchase Agreements, as executed and delivered, shall be in substantially the form now before this Board and hereby approved, or with such changes therein as shall be approved by the Designated Officer executing the same; the execution thereof shall constitute conclusive evidence of the Board's approval of any and all changes or revisions therein from the form of the Series 2015 Senior Bond Purchase Agreements now before this Board; and from and after the execution and delivery of the Series 2015 Senior Bond Purchase Agreements, the officers, agents and employees of the Harbor Department are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Series 2015 Senior Bond Purchase Agreements.

Section 3. Preliminary Official Statement. Each Designated Officer, any one or more thereof, is hereby authorized, empowered and directed to acknowledge and deliver (including, without limitation, through electronic means) one or more Preliminary Official Statements to be used in connection with the sale of the Series 2015 Senior Bonds to the public. The Board hereby approves the form of the Series 2015 Senior Bonds Preliminary Official Statement substantially in the form now before this Board or with such changes therein or supplements thereto as shall be approved by a Designated Officer. After a majority of the members of the City Council of the City of Long Beach (the "*City Council*") has approved the issuance of the Series 2015 Senior Bonds, one or more Series 2015 Senior Bonds Preliminary Official Statements substantially in the form now before this Board or with such changes therein as shall be approved by a Designated Officer may be circulated (via printed format and/or electronic means) for use in selling the Series 2015 Senior Bonds at such time or times as a Designated Officer (after consultation with the Board's financial advisor, bond counsel and disclosure counsel and such other advisors the Board believes to be useful) shall determine that any such Series 2015 Senior Bonds Preliminary Official Statement is final within the meaning of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended ("*Rule 15c2-12*"), except for the omission of certain information described in (b)(1) of Rule 15c2-12, and any such action previously taken is hereby confirmed, ratified and approved. The Series 2015 Senior Bonds Underwriters are hereby authorized to distribute (via printed format and/or electronic means) any such Series 2015 Senior Bonds Preliminary Official Statement in connection with the sale of the Series 2015 Senior Bonds to the public.

Section 4. Official Statements. Prior to the delivery of the Series 2015 Senior Bonds, the Harbor Department shall provide for the preparation, publication, execution and delivery (via printed format and/or electronic means) of one or more final Official Statements relating to the Series 2015 Senior Bonds in substantially the form of any Series 2015 Senior Bonds Preliminary Official Statement to be prepared and delivered by the Board and the Harbor Department. Each Designated Officer, any one or more thereof, is hereby authorized

Exhibit C

and directed to execute, acknowledge and deliver (via printed format and/or electronic means) the final Official Statements relating to the Series 2015 Senior Bonds, and any supplements thereto, in the name and on behalf of the Board, and to make any changes or revisions necessary in order for each final Official Statement to meet the requirements of the Bond Purchase Agreement for the applicable Series 2015 Senior Bonds. The execution thereof shall constitute conclusive evidence of the Board's approval of any and all changes or revisions therein from the form of any Series 2015 Senior Bonds Preliminary Official Statement. The Series 2015 Senior Bonds Underwriters are hereby authorized to distribute (via printed format and/or electronic means) any Official Statements relating to the Series 2015 Senior Bonds when such Official Statement is in final form.

Section 5. Continuing Disclosure Certificates. The form, terms and provisions of the Continuing Disclosure Certificates are in all respects approved, and each Designated Officer, any one or more thereof, is hereby authorized, empowered and directed to execute, acknowledge and deliver the Continuing Disclosure Certificates, in the name and on behalf of the Board, at the time of issuance of the Series 2015 Senior Bonds. The Continuing Disclosure Certificates, as executed and delivered, shall be in substantially the form of the Continuing Disclosure Certificates now before this Board and hereby approved, or with such changes therein as shall be approved by the officer or officers executing the same; the execution thereof shall constitute conclusive evidence of the Board's approval of any and all changes or revisions therein from the form of the Continuing Disclosure Certificates now before this Board; and from and after the execution and delivery of the Continuing Disclosure Certificates, the officers, agents and employees of the Board are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Certificates. The Board hereby covenants and agrees that it will comply with and carry out all of the provisions of each of the Continuing Disclosure Certificates.

Section 6. Redemption Notices. Each Designated Officer is hereby authorized, and directed to deliver or cause to be delivered any notices required to be given in connection with the redemption and/or defeasance of the Refunded Bonds, including, but not limited to, conditional redemption notices.

Section 7. Additional Authorizations. Each Designated Officer and all officers, agents and employees of the Harbor Department, for and on behalf of the Board, are hereby authorized and directed to do any and all things necessary to effect the issuance, adoption, execution and delivery, as applicable, of the Series 2015 Senior Bonds, the Preliminary and final Series 2015 Senior Bonds Official Statements, the Series 2015 Senior Bond Purchase Agreements and the Continuing Disclosure Certificates, and to carry out the terms thereof, including, but not limited to, authorizing such officers to obtain one or more bond insurance and/or reserve fund surety policies insuring all or a part of the Series 2015 Senior Bonds and/or funding all or a part of the reserve fund, if any, for the Series 2015 Senior Bonds, respectively, to the extent such bond insurance and/or reserve fund surety policy can be expected to result in interest cost savings to the Harbor Department. Each Designated Officer and all other officers, agents and other employees of the Harbor Department are further authorized and directed, for and on behalf of the Board, to execute all papers, documents, certificates and other instruments (including, but not limited to, any documents required to obtain one or more bond insurance and/or reserve fund surety policies) that may be required in order to carry out the authority conferred by this Resolution and by the Master Senior Resolution, the Series 2015 Senior Bonds Supplemental Resolutions, the Series 2015 Senior

Exhibit C

Bond Purchase Agreements and the Continuing Disclosure Certificates or to evidence the same authority and its exercise.

Section 8. Approval of the City. The Executive Secretary of the Board shall transmit or cause to be transmitted to the City Council a form of this Resolution and forms of the Series 2015 Senior Bonds Supplemental Resolutions (forms of which have been provided to this Board) which authorize the issuance and sale of and set forth the terms of the Series 2015 Senior Bonds. The Board hereby requests the City Council to approve the issuance of the Series 2015 Senior Bonds pursuant to the Master Senior Resolution and the Series 2015 Senior Bonds Supplemental Resolutions, as applicable, with such changes, completions, insertions or omissions as shall be approved by the Board upon adoption thereof.

Section 9. Severability of Invalid Provisions. If any one or more of the provisions contained in this Resolution or in the Series 2015 Senior Bonds shall for any reason be held to be invalid, illegal or unenforceable in any respect, then such provision or provisions shall be deemed severable from the remaining provisions contained in this Resolution and such invalidity, illegality or unenforceability shall not affect any other provision of this Resolution, and this Resolution shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein. The Board hereby declares that it would have adopted this Resolution and each and every other Section, paragraph, sentence, clause or phrase hereof and authorized the issuance of the Series 2015 Senior Bonds pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses or phrases of this Resolution may be held illegal, invalid or unenforceable.

Section 10. Section Headings and References; Interpretation. The headings or titles of the several Sections hereof shall be solely for convenience of reference and shall not affect the meaning, construction or effect of this Resolution. All references herein to "Sections" and other subdivisions are to the corresponding Sections or subdivisions of this Resolution; the words "herein," "hereof," "hereby," "hereunder" and other words of similar import refer to this Resolution as a whole and not to any particular Section or subdivision hereof; and words of the masculine gender shall mean and include words of the feminine and neuter genders.

Section 11. Governing Law. This Resolution shall be construed and governed in accordance with the laws of the State of California.

Section 12. Effective Date of Resolution. This Resolution shall take effect immediately upon its adoption by the Board, and the Secretary of the Board shall certify to the vote adopting this Resolution and shall cause a certified copy of this Resolution to be filed forthwith with the City Clerk of the City of Long Beach (the "**City Clerk**"). The City Clerk shall post this Resolution in three conspicuous places in the City.

[Remainder of page intentionally left blank.]

Exhibit C

I hereby certify that the foregoing resolution was adopted by the Board of Harbor Commissioners of the City of Long Beach at its meeting of [March 23, 2015] by the following vote:

Ayes: Commissioners: _____

Noes: Commissioners: _____

Absent: Commissioners: _____

Not Voting: Commissioners: _____

Secretary, Board of Harbor Commissioners of the
City of Long Beach, California

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EXHIBIT D

SUPPORTING DOCUMENTATION - TEFRA HEARING

OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

TRANSCRIPT OF TEFRA HEARING

On March 4, 2015 at 9:00 a.m. a public hearing was held by the City of Long Beach, California, at the Office of the City Treasurer, in the Sixth Floor Conference Room of City Hall, 333 West Ocean Boulevard, Long Beach, California 90802. The following is the text of the hearing.

Public Hearing
Relating to the Issuance of and the Plan of Financing by the
City of Long Beach, California of its
Senior and/or Subordinate Harbor Revenue Bonds,
Notes, Certificates, and Other Obligations

DAVID NAKAMOTO: This public hearing is being held in order to comply with the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended. Today's date is March 4, 2015.

I, David Nakamoto, am authorized to conduct this public hearing. Notice for this public hearing was published in the Long Beach Press-Telegram on February 18, 2015.

The purpose of today's public hearing is to allow the public to voice their approval for or against the issuance, from time to time, by the City of Long Beach of its senior and/or subordinate harbor revenue bonds, notes, certificates and other obligations in an aggregate principal amount not to exceed \$760 million to finance various improvements to be located within the Harbor District of the City of Long Beach, including but not limited to, at the Port of Long Beach, as more specifically described in the Notice of Publication.

I will be your hearing officer for this public hearing. No action or recommendation will be made today. Anyone who speaks is asked to first state and spell their name and state the name of the company or organization that they may represent. If you have a business card, please leave that with me.

I would now invite any members of the public to comment on the proposed plan of finance for the issuance of the senior and/or subordinate harbor revenue bonds, notes, certificates and other obligations.

Is there anyone here that would wish to speak to this matter?


[No public comment was given]

The deadline for receipt of written comments was prior to this public hearing. No written comments were received.

If there are no further public comments, we will now close the public hearing.

This public hearing is now closed. Thank you very much for your attendance.

[Whereupon, the foregoing hearing was concluded.]

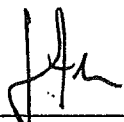


David S. Nakamoto,
City Treasurer,
City of Long Beach, California

March 4, 2015

Date

Attest:



Steven B. Rubin
Managing Director,
Finance and Administration
Harbor Department of the City of
Long Beach, California

March 4, 2015

Date

Long Beach Press-Telegram

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5159237

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2049 CENTURY PARK EAST
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LOS ANGELES CA 90067

**PROOF OF PUBLICATION
(2015.5 C.C.P.)**

**STATE OF CALIFORNIA
County of Los Angeles**

I am a citizen of the United States and a resident of the County aforesaid; I am over the age of eighteen years, and not a party to or interested in the above-entitled matter. I am the principle clerk of the printer of the Long Beach Press-Telegram, a newspaper of general circulation, printed and published daily in the City of Long Beach, County of Los Angeles, and which newspaper has been adjudged a newspaper of general circulation by the Superior Court of County of Los Angeles, State of California, on the date of March 21, 1934, Case Number 370512. The notice, of which the annexed is a true printed copy, has been published in each regular and entire issue of said newspaper and not in any supplement thereof on the following dates, to wit:

2/18/2015

I certify (or declare) under the penalty of perjury that the foregoing is true and correct.

Executed at Long Beach, LA Co. California,
this 18th day of February, 2015.



Signature

The Long Beach Press-Telegram, a newspaper of general circulation, is delivered to and available in but not limited to the following cities: Long Beach, Lakewood, Bellflower, Cerritos, Downey, Norwalk, Artesia, Paramount, Wilmington, Compton, South Gate, Los Alamitos, Seal Beach, Cypress, La Palma, Lynwood, San Pedro, Hawaiian Gardens, Huntington Park, La Mirada, Santa Fe Springs, Carson.

(Space below for use of County Clerk Only)

Legal No. **0010631912**

**NOTICE OF PUBLIC HEARING
BY THE BOARD OF HARBOR
COMMISSIONERS
OF THE CITY OF LONG BEACH**

NOTICE IS HEREBY GIVEN by the Board of Harbor Commissioners (the "Board") of the City of Long Beach (the "City"), of a public hearing to be held at 9:00 a.m. (or as soon thereafter as the matter may be heard) on March 4, 2015, at the Office of the City Treasurer, in the Sixth Floor Conference Room of City Hall, 333 West Ocean Boulevard, Long Beach, California 90802 (the "Public Hearing"), regarding proposed plans of financing and refinancing involving the issuance of one or more series of City of Long Beach, California senior and/or subordinate harbor revenue bonds, notes, certificates and other obligations (collectively, the "Harbor Bonds"), in an aggregate principal amount not to exceed \$760 million. The Harbor Bonds are being issued pursuant to plans of financing and refinancing to provide proceeds (i) to pay or reimburse the Harbor Department of the City of Long Beach (the "Harbor Department") for all or a portion of the costs of various projects described below (the "Financed Projects"), (ii) to refund all, or a portion, of the City's remaining outstanding \$233,005,000 Harbor Revenue Refunding Bonds Series 2005A (AMT) and \$24,970,000 Harbor Revenue Refunding Bonds Series 2005B (Non-AMT) (collectively, the "Refunded Bonds"), which Refunded Bonds had been issued to finance all or a portion of the costs of the Refunded Projects described below, (iii) to pay the costs of issuing or insuring the Harbor Bonds, (iv) to fund capitalized interest on the Harbor Bonds and (v) to fund necessary reserves for the Harbor Bonds. The Harbor Department, in the name of the City, will be the owner of the Financed Projects and the Refunded Projects and also will be the initial operator, except to the extent the use thereof is permitted by leases and other agreements with tenants utilizing such Financed Projects or Refunded Projects. The proposed Harbor Bonds will be special limited obligations of the City payable solely from the revenues of the Harbor Department derived from the operation of the Port of Long Beach.

The Financed Projects consist of the costs of the acquisition, construction, reconstruction, development, expansion, improvement, equipping and modification of governmental facilities, terminal and ancillary facilities, piers, wharves, seawalls, docks, basins, channels, slips, landings, rail access, environmental projects and roads all to be located within the Harbor District of the City (including, without limitation, at the Port of Long Beach), including, but not limited to, the following projects and programs:

Terminal Development Projects - The acquisition, construction, reconstruction, development, expansion, improvement, equipping and modification of terminal projects located at Piers D/E/F (Middle Harbor), Pier G, Pier T and Pier Echo and related facilities and improvements.

Environmental Projects - The acquisition, construction, reconstruction, development, expansion, improvement, equipping and modification of environmental projects.

Long Beach Press-Telegram

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including, but not limited to, shore-to-ship electric power improvements at Piers A, G, J and T and the Middle Harbor, environmental planning-solar projects, Middle Harbor-grant mitigation program, and wetlands mitigation and related facilities and improvements.

Port-Wide Security and Safety Projects - The acquisition, construction, reconstruction, development, expansion, improvement, equipping and modification of Port-wide security and safety projects, including, but not limited to, a fiber optic network, bridge/rail cameras, Virtual Port projects, and new fire station/fire boats and related facilities and improvements.

Streets, Bridges and Railways - The acquisition, construction, reconstruction, development, expansion, improvement, equipping and modification of streets, bridges and railways, including, but not limited to, a Pier B rail support facility, Pier F support yard projects, track realignment - Ocean Blvd., the Gerald Desmond Bridge replacement and related facilities and improvements.

Miscellaneous Projects - The acquisition, construction, reconstruction, development, expansion, improvement, equipping and modification of dredging projects, back channel navigation projects, a new maintenance building, Harbor Department buildings, and information management projects and related facilities and improvements.

The Refunded Bonds were issued by the City in 2005 to finance the Refunded Projects, which consisted of construction of a new Pier A container terminal (located east of the Terminal Island Freeway and North Henry Ford Avenue), together with various ancillary facilities and equipment and expansion of the Pier J Container Terminal (located south of S Harbor Scenic Drive and Queens Highway) related to the Southeast Basin landfill, together with various ancillary facilities and equipment, all within the City of Long Beach, California.

Persons wishing to make comments in writing about the Harbor Bonds, the proposed plans of financing, the Financed Projects or the Refunded Projects shall submit such written comments, which must be received prior to the Public Hearing, to the Executive Secretary of the Board of Harbor Commissioners, Port of Long Beach, 4801 Airport Plaza Drive, Long Beach, California 90815. Interested parties also may make comments in person at the Public Hearing. This Notice of Public Hearing is that notice required by Section 147(f) of the Internal Revenue Code of 1986, as amended.

Dated this 18th day of February, 2015.
**Board of Harbor Commissioners of the
 City of Long Beach**

Pub Feb 18, 2015(11) PT (631912)