

BRISBANE PUBLIC FINANCING AUTHORITY

RESOLUTION NO. BPFA2017-02

**RESOLUTION AMENDING CERTAIN LEASE FINANCING DOCUMENTS
TO PROVIDE FOR THE RELEASE OF A PORTION OF THE PROPERTY
SECURING THE BRISBANE PUBLIC FINANCING AUTHORITY LEASE
REVENUE REFUNDING BONDS, 2009 SERIES A AND AUTHORIZING
AND DIRECTING CERTAIN ACTIONS RELATING THERETO**

RESOLVED, by the Board of Directors (the "Board") of the Brisbane Public Financing Authority (the "Authority") as follows:

WHEREAS, the City of Brisbane (the "City") and the Authority have heretofore entered into that certain Site and Facility Lease, dated as of February 1, 2005 (the "Site and Facility Lease"), pursuant to which the City leased certain real property and improvements described in Exhibit A thereto (collectively, the "Property") to the Authority and the Authority leased the Property from the City;

WHEREAS, the Authority and the City have heretofore entered into that certain Lease Agreement, dated as of February 1, 2005 (the "Lease Agreement"), pursuant to which the Authority leased the Property to the City and the City leased the Property from the Authority and pursuant to which the City agreed to make certain lease payments (the "Lease Payments") to the Authority;

WHEREAS, pursuant to that certain Indenture of Trust, dated as of February 1, 2005, by and between the Authority and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), among other things, the Authority assigned to the Trustee its right to receive the Lease Payments, such assignment evidenced by that certain Memorandum of Assignment of Lease, dated as of February 1, 2005, by and between the Authority and the Trustee (the "Memorandum of Assignment of Lease");

WHEREAS, the City has determined that it is necessary to amend the description of the Property, as set forth in the Site and Facility Lease, the Lease Agreement and the Memorandum of Assignment of Lease to release a portion of the real property and improvements described therein, in connection with the planned refunding of the Brisbane Public Financing Authority Lease Revenue Bonds, 2009 Series A (City Hall Renovation Completion Project);

WHEREAS, Section 8.3 of the Lease Agreement grants to the City the option to release any portion of the Property, provided that the City shall satisfy certain requirements which are conditions precedent to such release;

WHEREAS, the City will satisfy all such requirements, including receipt of an opinion of nationally recognized bond counsel relating to such release; and

WHEREAS, the documents below specified have been filed with the City and the members of the Board, with the aid of its staff, have reviewed said documents;

NOW, THEREFORE, it is hereby ORDERED and DETERMINED, as follows:

Section 1. The below-enumerated documents, in the forms on file with the Secretary, be and are hereby approved, and the Chair, the Executive Director or the Treasurer, or the designee of any such official, is hereby authorized and directed to execute said documents, with such changes, insertions and omissions as may be approved by such official and the Secretary is hereby authorized and directed to attest to such official's signature:

- (a) an amendment to the Site and Facility Lease;
- (b) an amendment to the Lease Agreement; and
- (c) an amendment to the Memorandum of Assignment of Lease.

Section 2. The Chair, the Executive Director, the Treasurer, the Secretary and all other officers of the Authority are each authorized and directed in the name and on behalf of the Authority to make any and all assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants and other documents, which they or any of them might deem necessary or appropriate in order to consummate any of the transactions contemplated by the documents approved pursuant to this Resolution. Whenever in this Resolution any officer of the Authority is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any person designated by such officer to act on his or her behalf in the case such officer shall be absent or unavailable.

Section 3. This Resolution shall take effect immediately.

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I, the undersigned hereby certify that the foregoing Resolution was duly and regularly adopted and passed by Board of Directors of the Brisbane Public Financing Authority at a special meeting assembled on the 20th day of July, 2017, by the following vote to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

City Clerk