

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIVERSIDE APPROVING A SCHEDULE OF PROPERTY NO. 2 AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH RELATING TO THE FINANCING OF CERTAIN EQUIPMENT FOR THE CITY

WHEREAS, the City of Riverside, a municipal corporation and chartered city (the "City"), has determined that it is necessary and desirable to finance the acquisition of certain equipment for the benefit of the City (collectively, the "Project"); and

WHEREAS, in order to accomplish the financing of the Project, the City and Banc of America Public Capital Corp. (the "Bank") desire to enter into that certain Schedule of Property No. 2 (the "Schedule"), which amends that certain Master Equipment Lease/Purchase Agreement dated as of December 20, 2013, by and between the City and the Bank (the "Master Lease" and, with the Schedule, the "Lease"), the form of Schedule of which has been presented to the City Council of the City (the "City Council") at the meeting at which this Resolution has been adopted; and

WHEREAS, pursuant to the Lease, the City will grant a security interest in certain equipment owned or to be acquired by the City (the "Property") to the Bank in consideration for the Bank paying to the City the sum of not to exceed \$12,000,000 in advance rental in order to assist in financing the Project, and the City will lease the Property from the Bank and pay certain lease payments in connection therewith;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RIVERSIDE THAT:

Section 1. Each of the foregoing recitals is true and correct.

Section 2. The form of the Schedule presented at this meeting is hereby approved; provided that the maximum principal amount of advance rental pursuant to the Schedule shall not exceed \$12,000,000 and the interest rate on the Schedule shall not exceed 2.75%. The City Manager, or designee, and the City Clerk (each, an "Authorized Officer") are hereby authorized for and in the name of the City to execute the Schedule in substantially the form on file with the City Clerk, with such additions thereto and changes therein as are recommended or approved by Stradling Yocca Carlson & Rauth, a Professional Corporation, as Special Counsel ("Special Counsel"), the City Attorney and the officers executing the same. Approval of such changes shall be conclusively evidenced by the execution and delivery of the Schedule by such Authorized Officers. Each of the Authorized Officers is hereby authorized to execute, acknowledge and deliver any and all documents required to consummate the transactions contemplated by the Schedule.

Section 3. The form of the Escrow and Account Control Agreement (the "Escrow Agreement") by and among the Bank, the City and Bank of America, National Association, as escrow agent, presented at this meeting is hereby approved. Each of the Authorized Officers is

hereby authorized for and in the name of the City to execute the Escrow Agreement in substantially the form on file with the City Clerk, with such additions thereto and changes therein as are recommended or approved by Special Counsel, the City Attorney and the officers executing the same. Approval of such changes shall be conclusively evidenced by the execution and delivery of the Escrow Agreement by such Authorized Officers. Each of the Authorized Officers is hereby authorized to execute, acknowledge and deliver any and all documents required to consummate the transactions contemplated by the Escrow Agreement.

Section 4. The Term Sheet relating to the Schedule presented at this meeting is hereby ratified, and the Authorized Officers are hereby directed to incorporate the provisions thereof into the Schedule or its supporting documents.

Section 5. Each of the Authorized Officers is hereby authorized, jointly and severally, to do any and all things and to execute and deliver any and all documents which they may deem necessary and advisable in order to consummate the entry into of the Schedule and the Escrow Agreement and otherwise effectuate the purposes of this Resolution, and such actions previously taken by such officers are hereby ratified and confirmed. In the event that the Mayor is unavailable or unable to execute and deliver any of the above-referenced documents, any other member of the City Council may validly execute and deliver such document, and, in the event that the City Clerk is unavailable or unable to execute and deliver any of the above-referenced documents, any Deputy City Clerk may validly execute and deliver such document in his or her place.

Section 6. This Resolution shall take effect from and after its date of adoption.

PASSED, ADOPTED, AND APPROVED by the City Council of the City of Riverside, California, at a regular meeting held on the _____ day of _____, 2017.

William R. Bailey, III
Mayor of the City of Riverside

ATTEST:

Colleen J. Nicol, City Clerk

I, Colleen J. Nichol, City Clerk of the City of Riverside, do hereby certify that the foregoing Resolution No. _____ was duly and regularly adopted at a meeting of said City Council of said City held on the _____ day of _____, 2017, by the following vote, to wit:

AYES:

NOES:

ABSTAIN:

ABSENT:

IN WITNESS WHEREOF I have hereunto set my hand and affixed the official seal of the City of Riverside, California this the _____ day of _____, 2017.

Colleen J. Nicol,
City Clerk of the City of Riverside