

RESOLUTION NO. 5289

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF  
REDLANDS APPROVING A SUPPLEMENT TO OFFICIAL  
STATEMENT AND CERTAIN RELATED MATTERS IN  
CONNECTION WITH THE REMARKETING OF  
CERTIFICATES OF PARTICIPATION (1993 SEWER  
FACILITIES REFUNDING PROJECT)

WHEREAS, pursuant to the terms of that certain Trust Agreement dated as of April 1, 1993 by and between the City of Redlands (the "City") and the Trustee (the "Trust Agreement") the City has previously consented to the execution and delivery of those certain \$19,735,000 Certificates of Participation (1993 Sewer Facilities Refunding Project) (the "Certificates") for the purpose of financing certain capital improvements to the City's sewer system; and

WHEREAS, the Certificates initially bear interest for an Initial Interest Period which will convert to a Weekly Interest Rate on June 1, 1996; and

WHEREAS, in connection with the initial execution and delivery of the Certificates, the City approved an Official Statement dated April 16, 1993 (the "Official Statement") and Smith Barney, Incorporated, as remarketing agent, (the "Remarketing Agent") has requested a Supplement to the Official Statement to further describe the terms of the Certificates following the Initial Interest Period for use in remarketing of the Certificates; and

WHEREAS, there has been presented herewith a Supplement to Official Statement dated as of May 23, 1996 (the "Supplement"); and

WHEREAS, the City Council desires to approve the Supplement and related actions necessary or appropriate to facilitate the successful remarketing of the Certificates by the Remarketing Agent on June 1, 1996 and thereafter.

NOW, THEREFORE THE CITY COUNCIL OF THE CITY OF REDLANDS DOES  
HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The above recitals, and each of them, are true and correct.

SECTION 2. The proposed form of the Supplement presented at this meeting is hereby approved as the form of said document to be used in connection with the remarketing of the Certificates on and after June 1, 1996, together with the Official Statement and other appropriate materials. The Mayor and the City Clerk of the City are hereby authorized and directed, for and in the name of the City, to execute and deliver each such document in the form hereby approved, with such additions thereto and changes therein as the officers executing the same deem necessary, with the advice of the Finance Director and Stradling, Yocca, Carlson & Rauth, as Bond Counsel, to facilitate the proper remarketing of the Certificates. Approval of such additions and changes shall be conclusively evidenced by the execution and delivery of such documents by such officers.

SECTION 3. Stradling, Yocca, Carlson & Rauth is hereby engaged as counsel in connection with the preparation of the Supplement on the terms described in that certain letter dated May 8, 1996.

SECTION 4. Any document the execution of which by the Mayor of the City is authorized by this Resolution shall, in the absence or inability to act of the Mayor, be executed by any other member of the City Council, and any document the execution of which by the Clerk of this City is authorized by this Resolution shall, in the absence or inability to act of the Clerk, be executed by any deputy clerk.

SECTION 5. The City Council hereby consents to the distribution of the Supplement through the Remarketing Agent.

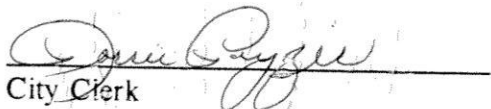
SECTION 6. All actions heretofore taken by officers and agents of the City with respect to the remarketing of the Certificates are hereby approved, confirmed and ratified, and the officers of the City and the Mayor, or his designee, are hereby authorized and directed, jointly

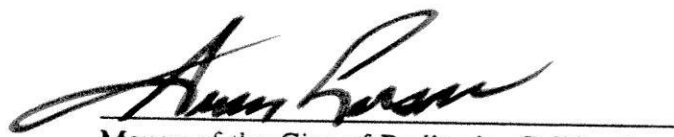
and severally, to take any actions and execute and deliver any and all documents necessary to accomplish the remarketing of the Certificates on and after June 1, 1996 in accordance with the provisions of the Trust Agreement.

SECTION 7. The City Clerk shall certify to the adoption of this resolution and shall cause a certified resolution to be filed in the Office of the City Clerk.

PASSED and ADOPTED this 21<sup>st</sup> day of May, 1996.

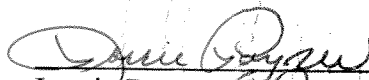
ATTEST:

  
City Clerk

  
Mayor of the City of Redlands, California

I, Lorrie Poyzer, City Clerk of the City of Redlands, California, do hereby certify that the foregoing Resolution No. 5289 was approved by the City Council of the City of Redlands, California, at a regular meeting thereof held on the 21st day of May, 1996, by the following vote:

AYES: Councilmembers Gilbreath, Cunningham, Gil, Banda; Mayor Larson  
NOES: None  
ABSENT: None  
ABSTAIN: None

  
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Lorrie Poyzer, City Clerk  
City of Redlands