

RESOLUTION NO. 110-13

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RICHMOND
AUTHORIZING THE APPOINTMENT OF MITSUBISHI UFJ SECURITIES,
INC., AS REMARKETING AGENT FOR THE CITY OF RICHMOND,
CALIFORNIA, VARIABLE RATE WASTEWATER REVENUE REFUNDING
BONDS, SERIES 2008A; AUTHORIZING THE EXECUTION AND DELIVERY
OF A REMARKETING AGREEMENT; AND AUTHORIZING THE
EXECUTION OF NECESSARY DOCUMENTS AND CERTIFICATES AND
RELATED ACTIONS**

WHEREAS, in October, 2008, the City of Richmond, California (the “City”), issued its Variable Rate Wastewater Revenue Refunding Bonds Series 2008A (the “Bonds”); and

WHEREAS, the Bonds were issued pursuant to an Indenture of Trust, dated as of October 1, 2006, (the “Master Indenture”), as supplemented by a First Supplemental Indenture (the “First Supplemental Indenture”), dated as of October 1, 2006, a Second Supplemental Indenture (the “Second Supplemental Indenture”), dated as of October 1, 2006, and a Third Supplemental Indenture (the “Third Supplemental Indenture”), dated as of October 1, 2008, each by and between the City and The Bank of New York Mellon Trust Company, N.A., as trustee (the Master Indenture, the First Supplemental Indenture, the Second Supplemental Indenture and the Third Supplemental Indenture, together, the “Indenture”); and

WHEREAS, the Bonds are in a Weekly Rate Period (as defined in the Indenture) and the Indenture contemplates that, so long as the Bonds are in a Weekly Rate Period, there will be a Remarketing Agent for the Bonds; and

WHEREAS, RBC Capital Markets Corporation (“RBC”) is presently the Remarketing Agent for the Bonds (the “Existing Remarketing Agent”); and

WHEREAS, the City Council has determined that it would be in the best interest of the City to remove RBC as the Remarketing Agent for the Bonds and to appoint Mitsubishi UFJ Securities, Inc. (“Mitsubishi”) as the successor Remarketing Agent for the Bonds; and

WHEREAS, in connection with the appointment of Mitsubishi as Remarketing Agent for the Bonds, the City Council desires to terminate the Remarketing Agreement, dated as of October 1, 2008 by and between the City and RBC (the “Existing Remarketing Agreement”), and enter into a new Remarketing Agreement (the “Remarketing Agreement”) with Mitsubishi; and

WHEREAS, the City Council has been presented with the form of the Remarketing Agreement, and the City Council has examined and approved the Remarketing Agreement and desires to authorize and direct the execution and delivery thereof; and

WHEREAS, all acts, conditions and things required by the Constitution and laws of the State of California to exist, to have happened and to have been performed precedent to and in connection with the consummation of the actions authorized hereby do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the City Council is now duly authorized and empowered, pursuant to each and every requirement of law, to consummate such actions for the purpose, in the manner and upon the terms herein provided;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Richmond, as follows:

All of the recitals herein contained are true and correct and the City Council so finds.

The removal of the Existing Remarketing Agent as Remarketing Agent for the Bonds, in accordance with and pursuant to the provisions of the Indenture and the Existing Remarketing Agreement and the other documents and instruments relating to the Bonds, is hereby approved.

The appointment of Mitsubishi as successor Remarketing Agent for the Bonds, in accordance with and pursuant to the provisions of the Indenture and the other documents and instruments relating to the Bonds, is hereby approved.

The form of the Remarketing Agreement, on file with the City Council, is hereby approved, and the City Manager, the Finance Director of the City (the "Finance Director"), and such other officer or employee of the City as the Finance Director or City Manager may designate (each an "Authorized Officer"), are each severally hereby authorized and directed, for and in the name and on behalf of the City, to execute and deliver the Remarketing Agreement in substantially said form, with such changes therein as the Authorized Officer executing the same may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

The Authorized Officers are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable in order to consummate the actions herein authorized and otherwise to carry out, give effect to and comply with the terms and intent of this Resolution, including, without limitation, obtaining such consents as are required therefor and causing to be delivered such notices as are required in connection therewith pursuant to the Indenture and the other documents and instruments relating to the Bonds.

All actions heretofore taken by the officers, employees and agents of the City Council with respect to the actions set forth above are hereby approved, confirmed and ratified.

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

I certify that the foregoing resolution was passed and adopted by the Council of the City of Richmond at a regular meeting thereof held November 19, 2013, by the following vote:

AYES: Councilmembers Bates, Beckles, Butt, Myrick, Rogers, Vice Mayor Boozé, and Mayor McLaughlin

NOES: None.

ABSTENTIONS: None.

ABSENT: None.

DIANE HOLMES
CLERK OF THE CITY OF RICHMOND
(SEAL)

Approved:

GAYLE MCLAUGHLIN
Mayor

Approved as to form:

BRUCE GOODMILLER
City Attorney

State of California }
County of Contra Costa } : ss.
City of Richmond }

I certify that the foregoing is a true copy of Resolution No. 110-13, finally passed and adopted by the City Council of the City of Richmond at a regular meeting held on November 19, 2013.