

RESOLUTION NO. 78-12

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RICHMOND, AUTHORIZING THE EXECUTION AND DELIVERY OF AN EQUIPMENT LEASE-PURCHASE AGREEMENT AND AN ESCROW AGREEMENT WITH RESPECT TO THE ACQUISITION, PURCHASE, FINANCING OR REFINANCING, AND LEASING OF CERTAIN EQUIPMENT FOR THE PUBLIC BENEFIT; AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION

WHEREAS, the City of Richmond (the “City”), a municipal corporation duly organized and legally existing under the Constitution and laws of the State of California, is authorized by the laws of the State of California to purchase, acquire, and lease personal property for the benefit of the City and its inhabitants and to enter into contracts with respect thereto;

WHEREAS, the City desires to refinance or purchase and acquire and lease certain equipment constituting personal property necessary for the City to perform essential governmental functions;

WHEREAS, in order to refinance or acquire such equipment, the City proposes to enter into that certain Equipment Lease-Purchase Agreement (the “Agreement”) with Holman Capital Corporation (the “Lessor”) and that certain Escrow Agreement with the Lessor and Deutsche Bank National Trust Company, as escrow agent, the forms of which have been presented to the City Council of the City (the “City Council”) at this meeting;

WHEREAS, the City Council deems it for the benefit of the City and for the efficient and effective administration thereof to enter into the Agreement for the refinancing, purchase, acquisition, and leasing of the equipment to be therein described on the terms and conditions therein provided;

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

Section 1. Approval of Documents. The City Council hereby approves the form, terms and provisions of the Agreement and the Escrow Agreement in substantially the forms presented to this meeting and authorizes and directs the Mayor, the City Manager, and the Director of Finance (the “Designated Officers”), and each of them individually, for and in the name of and on behalf of the City, to execute and deliver the Agreement and the Escrow Agreement and any related Exhibits attached thereto in such forms with such changes, insertions, revisions, corrections, or amendments as shall be approved by the officer executing them. The execution of the foregoing by a Designated Officer shall constitute conclusive evidence of such officer’s and the City Council’s approval of any such changes, insertions, revisions, corrections, or amendments to the respective forms of agreements presented to this meeting.

Section 2. Other Actions Authorized. The officers and employees of the City shall take all action necessary or reasonably required by the parties to the Agreement and the Escrow Agreement to carry out, give effect to, and consummate the transactions contemplated thereby (including the execution and delivery of Certificates of Acceptance and Payment Requests, as contemplated in the Escrow Agreement) and to take all action necessary in conformity therewith, including, without limitation, the execution and delivery of any closing and other documents required to be delivered in connection with the Agreement and the Escrow Agreement. All

actions heretofore taken by officers, employees, and agents of the City that are in conformity with the purposes and intent of this resolution are hereby approved, confirmed, and ratified.

Section 3. Appointment of Authorized City Representatives. The Designated Officers are each hereby designated to act as authorized representatives of the City for purposes of the Agreement and the Escrow Agreement until such time as the City Council shall designate any other or different authorized representative for purposes of the Agreement and the Escrow Agreement.

Section 4. Severability. If any section, paragraph, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 5. Effective Date. This resolution shall take effect immediately upon its adoption.

I certify that the foregoing Resolution was passed and adopted by the Members of the City Council of the City of Richmond at a regular meeting held on June 19, 2012, by the following vote:

AYES: Councilmembers Bates, Booze, Butt, Ritterman, Vice Mayor Rogers, and Mayor McLaughlin.
NOES: None.
ABSTENTIONS: None.
ABSENT: Councilmember Beckles.

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. 78-12, finally passed and adopted by the City Council of the City of Richmond at a regular meeting held on June 19, 2012.