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1 WHEREAS, pursuant to Section 147(f) of the Code, the City Council has,
2 following notice duly given, held a public hearing regarding the issuance of the Bonds, and
3 now desires to approve the issuance of the Bonds by the Authority.

4 NOW, THEREFORE, the City Council of the City of Culver City, California,
5 DOES HEREBY RESOLVE as follows:

6 1. The foregoing recitals are true and correct.

7 2. The City Council hereby approves the issuance of the Bonds by the
8 Authority. It is the purpose and intent of the City Council that this Resolution constitute
9 approval of the issuance of the Bonds by the Authority for the purposes of: (a) Section
10 147(f) of the Code, by the applicable elected representative of the governmental unit
11 having jurisdiction over the area in which the Project is to be located, in accordance with
12 said Section 147(f), and (b) Section 4 of the Agreement.

13 3. The issuance of the Bonds shall be subject to approval of the Authority
14 of all financing documents relating thereto to which the Authority is a party. The City shall
15 have no responsibility or liability whatsoever with respect to repayment or administration of
16 the Bonds.

17 4. The adoption of this Resolution shall not obligate the City or any
18 department thereof to (i) provide any financing with respect to the Project; (ii) approve any
19 application or request for or take any other action in connection with any planning approval,
20 permit or other action necessary with respect to the Project; (iii) make any contribution or
21 advance any funds whatsoever to the Authority; or (iv) take any further action with respect
22 to the Authority or its membership therein.

23 5. The officers of the City are hereby authorized and directed, jointly and
24 severally, to do any and all things and to execute and deliver any and all documents which
25 they deem necessary or advisable in order to carry out, give effect to and comply with the
26 terms and intent of this Resolution and the financing transaction approved hereby.

1 6. This Resolution shall take effect immediately upon its adoption.

2
3 APPROVED and ADOPTED this _____ day of _____ 2016.

4
5
6 _____
JIM B. CLARKE, Mayor
City of Culver City, California

7
8 ATTEST:

9 APPROVED AS TO FORM:

10 _____
JEREMY GREEN, Deputy City Clerk

11 _____
CAROL A. SCHWAB, City Attorney

12 A16-00802