

RESOLUTION NO. ____

**A RESOLUTION OF THE POMONA PUBLIC FINANCING
AUTHORITY AUTHORIZING THE REFUNDING OF ITS 2007
REVENUE BONDS, SERIES BA (SEWER PROJECTS) AND
AUTHORIZING THE DELIVERY OF CERTAIN
DOCUMENTS AND THE UNDERTAKING OF CERTAIN
ACTIONS IN CONNECTION THEREWITH**

WHEREAS, the Pomona Public Financing Authority (the “**Authority**”) issued (a) its 2007 Revenue Bonds, Series BA (Sewer Projects) (the “**BA Bonds**”), pursuant to an Indenture of Trust, dated as of January 1, 2007 (the “**Prior Indenture**”), by and between the Authority and The Bank Of New York Mellon Trust Company, N.A., formerly known as The Bank of New York Trust Company, N.A., as trustee (the “**Prior Trustee**”); and

WHEREAS, the payments of principal of and interest on the BA Bonds are secured by certain payments to be made by the City of Pomona (the “**City**”) pursuant to the Installment Sale Agreement dated as of January 1, 2007, by and between the Authority and the City (the “**Installment Sale Agreement**”); and

WHEREAS, the City has determined to issue bonds (the “**BH Bonds**”) for the purpose of prepaying and defeasing the Installment Sale Agreement, which will cause the redemption and defeasance of the Refunded Bonds and discharge of the Prior Indentures; and

WHEREAS, the Board of Directors of the Authority has determined to assist the City by approving any documents and actions required to prepay and defease the Installment Sale Agreement and to redeem and defease the Refunded Bonds, including the execution of one or more Escrow Agreements in substantially the form submitted herewith (referred to herein as the “**Escrow Agreement**”); and

WHEREAS, the Authority further desires to appoint Zions Bank, a division of ZB, N.A. (“**Zions**”), as Trustee with respect to the BH Bonds and to substitute Zions as the trustee with respect to the Authority’s 2016 Revenue Refunding Bonds (Sewer Projects Refunding), Series BB and Taxable Series BD, pursuant to that certain Indenture of Trust dated as of November 1, 2016, by and between the Authority and The Bank of New York Mellon Trust Company, N.A. (the “**Prior Trustee**”)

NOW THEREFORE, THE BOARD OF DIRECTORS OF THE POMONA PUBLIC FINANCING AUTHORITY, DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. Approval of Prepayment of Installment Sale Agreement and Redemption of Refunded Bonds. The form of Escrow Agreement submitted herewith is approved. Authority staff are hereby directed and authorized to enter into any documents and undertake any actions required in order to effect the prepayment of the Installment Sale Agreement and the Redemption of the Refunded Bonds. To this end, each of the Chair, the Vice Chair, the Executive Director, the

Treasurer, the Secretary and other appropriate officers of the Authority (the “**Authorized Officers**”), acting alone, is authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents and contracts that they may deem necessary or advisable in order to accomplish the purposes of this Resolution, including the execution and delivery of the Escrow Agreement and amendments to the Installment Sale Agreement and/or the Prior Indentures, if necessary to accomplish the transaction contemplated by this Resolution.

Section 3. Substitution of Trustee. The form of Agreement of Removal, Appointment and Acceptance (the “**Trustee Agreement**”) by and among Zions, Prior Trustee and the Authority submitted herewith is hereby approved. Each of the Authorized Officers, acting alone, is authorized and directed to execute the Trustee Agreement with such changes, insertions and omissions as may be recommended by the City Attorney or Stradling Yocca Carlson & Rauth, a Professional Corporation and approved by the officers executing the same, said execution being conclusive evidence of such approval.

Section 4. Effective Date. This Resolution shall take effect immediately upon its adoption by the governing board of the Authority, and the Secretary shall certify the vote adopting this resolution.

PASSED AND ADOPTED by the Pomona Public Financing Authority, this ____ day of _____, 2017, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Chair

I certify that the foregoing Resolution was passed and adopted by the Pomona Public Financing Authority, at a regular meeting held on _____, 2017 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAINED:

Chair

ATTESTED:

Secretary