

RESOLUTION NO. ____

**A RESOLUTION OF THE POMONA PUBLIC FINANCING
AUTHORITY AUTHORIZING REFUNDING OF CERTAIN
BONDS ISSUED IN CONNECTION WITH ACTIVITIES OF
THE REDEVELOPMENT AGENCY OF THE CITY OF
POMONA AND AUTHORIZING DELIVERY OF CERTAIN
DOCUMENTS AND UNDERTAKING OF CERTAIN ACTIONS
IN CONNECTION THEREWITH**

WHEREAS, the Pomona Public Financing Authority (the “Authority”) issued the bonds listed on Exhibit A hereto (collectively, the Bonds”); and

WHEREAS, the payments of principal of and interest on the Bonds are secured by certain payments to be made by the Successor Agency to the Redevelopment Agency of the City of Pomona (the “Agency”) pursuant to certain loan agreements by and among the Agency, the Authority and The Bank of New York Mellon Trust Company, N.A.; and

WHEREAS, the Agency has determined to issue bonds for the purpose of prepaying and defeasing the Loan Agreements, which will cause the redemption and defeasance of the Bonds, payment in full of the Bonds and discharge of the indentures pursuant to which the Bonds were issued; and

WHEREAS, the Board of Directors of the Authority has determined to assist the Agency by approving any documents and actions required to prepay and defease the Loan Agreements and to redeem, defease and pay all amounts owing on the Bonds, including the execution of one or more Escrow Agreements (the “Escrow Agreements”); and

**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 Loan Agreements and Redemption of Bonds. 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 Loan Agreements and the redemption or payoff of the 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 Agreements and amendments to the indentures and/or loan agreements relating to the Bonds, if necessary to accomplish the transaction contemplated by this Resolution.

Section 3. 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 16th day of July, 2018, 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 July 16th, 2018 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAINED:

Chair

ATTESTED:

Secretary

EXHIBIT A

POMONA PUBLIC FINANCING AUTHORITY BONDS

1. Pomona Public Financing Authority 1998 Refunding Revenue Bonds, Series W (Southwest Pomona Redevelopment Project).
2. Pomona Public Financing Authority 2001 Revenue Bonds, Series AD (Merged Redevelopment Project).
3. Pomona Public Financing Authority 2003 Revenue Bonds, Series AH (Merged Redevelopment Project).
4. Pomona Public Financing Authority 2005 Taxable Housing Tax Revenue Bonds, Series AQ (Merged Redevelopment Project).
5. Pomona Public Financing Authority 2006 Revenue Bonds, Series AS (Merged Redevelopment Project).
6. Pomona Public Financing Authority 2006 Taxable Revenue Bonds, Series AT (Merged Redevelopment Project).
7. Pomona Public Financing Authority 2006 Subordinate Revenue Bonds, Series AX (Merged Redevelopment Project).
8. Pomona Public Financing Authority 2007 Subordinate Revenue Bonds, Series AW (Merged Redevelopment Project).