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OAKLAND

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APPROVED AS TO FORM AND LEGALITY



Joint Power Financing Authority Counsel

OAKLAND JOINT POWERS AUTHORITY

2013-002
RESOLUTION NO. _____ J.P.F.A.

RESOLUTION APPROVING THE FORM AND AUTHORIZING EXECUTION OF CERTAIN LEASE FINANCING DOCUMENTS IN CONNECTION WITH EXECUTION, SALE AND DELIVERY OF CERTIFICATES OF PARTICIPATION RELATING TO THE CITY OF OAKLAND STREETLIGHT PROJECT AND AUTHORIZING AND DIRECTING CERTAIN ACTIONS WITH RESPECT THERETO.

WHEREAS, the Oakland Joint Powers Financing Authority (the "Authority") is a joint powers authority duly organized and existing under and pursuant to that certain Joint Exercise of Powers Agreement, dated as of February 1, 1993, by and between the City of Oakland (the "City") and the City, as successor agency to the Redevelopment Agency of the City of Oakland and under the provisions of Articles 1 through 4 (commencing with Section 6500) of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Joint Powers Act"), and is authorized pursuant to Article 4 of the Joint Powers Act (the "Bond Law") to, among other things, borrow money for the purpose of financing the acquisition of bonds, notes and other obligations of the City to provide financing for public capital improvements of the City; and

WHEREAS, the City desires to finance the acquisition and installation of the streetlights (the "Streetlight Project") by causing the execution and delivery Certificates of Participation (the "Certificates") representing undivided, fractional interests in payments made under a sublease by the City of the City's 30,000, 26 foot, eight inch streetlights from the Authority; and

WHEREAS, the City intends to cause the execution and delivery of 2013 City of Oakland Certificates of Participation (LED Streetlight Acquisition), Series A (Federally Taxable Qualified Energy Conservation Bonds – Direct Payment) (the "Series A Certificates") in an amount equal to the City's aggregate allocation of issuance authority therefor, and 2013 City of Oakland Certificates of Participation (LED Streetlight Acquisition), Series B (Tax-Exempt) (the "Series B Certificates" and, collectively with the Series A Certificates, the "Certificates") in an amount equal to the balance needed to fund the Streetlight Project; now therefore be it

RESOLVED, by the member of the governing board of the Oakland Joint Powers Financing Authority, as follows:

Section 1. Conditions Precedent. All conditions, things and acts required by law to exist, to happen and to be performed precedent to and in connection with the execution and delivery of the Certificates exist, have happened and been performed in due time, form and manner, in accordance with applicable law, and the City is now authorized to execute and deliver the Certificates in the manner and form provided in this Resolution, as may be supplemented from time to time.

Section 2. Trust Agreement. The Trust Agreement (the "Trust Agreement"), among the City, the Oakland Joint Powers Financing Authority (the "Authority") and the trustee named therein (the "Trustee") in substantially the form on file with the Secretary, is hereby approved and adopted. The Executive Director or the Treasurer (each, an "Authorized Officer"), each acting alone, or the designee of either, is hereby authorized and directed to execute and the Secretary of the Authority is hereby authorized to attest to, the Trust Agreement in substantially such form, with such changes, additions, amendments or modifications (including the addition of a Certificate Owner representative as a party thereto) that are approved by the Authorized Officer executing the same, in consultation with the counsel to the Authority, such approval to be conclusively evidenced by said execution. The Authority hereby agrees to comply with, or cause to be complied with, all covenants of the Authority set forth in the Trust Agreement.

Section 3. Lease. The Lease (the "Lease"), between the Authority and the City in substantially the form on file with the Secretary, is hereby approved and adopted. The Authorized Officers"), each acting alone, or the designee of either, is hereby authorized and directed to execute and the Secretary of the Authority is hereby authorized to attest to, the Trust Agreement in substantially such form, with such changes, additions, amendments or modifications that are approved by the Authorized Officer executing the same, in consultation with the counsel to the Authority, such approval to be conclusively evidenced by said execution. The Authority hereby agrees to comply with, or cause to be complied with, all covenants of the Authority set forth in the Lease.

Section 4. Sublease. The Sublease (the "Sublease"), between the Authority and the City in substantially the form on file with the City Clerk, is hereby approved and adopted. The Authorized Officers"), each acting alone, or the designee of either, is hereby authorized and directed to execute and the Secretary of the Authority is hereby authorized to attest to, the Trust Agreement in substantially such form, with such changes, additions, amendments or modifications that are approved by the Authorized Officer executing the same, in consultation with the counsel to the Authority, such approval to be conclusively evidenced by said execution. The Authority hereby agrees to comply with, or cause to be complied with, all covenants of the Authority set forth in the Sublease.

Section 5. Assignment Agreement. The Assignment Agreement (the “Assignment Agreement”) between the Authority and the Trustee in substantially the form on file with the Secretary is hereby approved and adopted. The Authorized Officers”), each acting alone, or the designee of either, is hereby authorized and directed to execute and the Secretary of the Authority is hereby authorized to attest to, the Trust Agreement in substantially such form, with such changes, additions, amendments or modifications that are approved by the Authorized Officer executing the same, in consultation with the counsel to the Authority, such approval to be conclusively evidenced by said execution. The Authority hereby agrees to comply with, or cause to be complied with, all covenants of the Authority set forth in the Assignment Agreement.

Section 6. Ratification. All actions heretofore taken by the officials, employees and agents of the Agency with respect to the sale and issuance of the Bonds are hereby approved, confirmed and ratified.

Section 7. General Authority. The Executive Director, the Treasurer, the Secretary Agency or each such person’s duly authorized designee and agent, and any other officials of the Authority and their duly authorized designee and agents are hereby authorized and directed, for and in the name and on behalf of the Agency, to do any and all things and take any and all actions and execute and deliver any and all certificates, agreements and other documents including, without limitation a tax certificate and agreement, which they, or any of them, may deem necessary or advisable in order to consummate the lawful execution and delivery of the Certificates, and to effectuate the purposes thereof and of the documents herein approved in accordance with this Resolution. The Executive Director and the Treasurer may designate in writing one or more persons to perform any act, which such persons are hereby authorized by this Resolution to perform.

Section 8. Effective Date. This Resolution shall take effect immediately upon its passage.

IN COUNCIL, OAKLAND, CALIFORNIA MAY 7 2013, 2013

PASSED BY THE FOLLOWING VOTE:

AYES: ~~WILSON~~, GALLO, GIBSON MCELHANEY, KALB, KAPLAN, REID, SCHAAF and PRESIDENT KERNIGHAN - 7

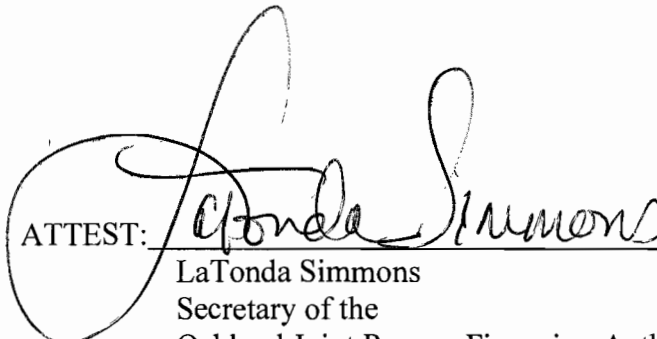
NOES: 0

ABSENT: Brooks - 1

ABSTENTION: 0

EXCUSED: 0

ATTEST:



LaTonda Simmons

Secretary of the
Oakland Joint Powers Financing Authority