RESOLUTION NO. 05-0288

STOCKTON CITY COUNCIL

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF STOCKTON
APPROVING A TAX-EXEMPT BOND FINANCING TO BE ISSUED BY THE
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY TO
BENEFIT SUTTER HEALTH AND CERTAIN AFFILIATES

WHEREAS, Sutter Health, Sutter Gould Medical Foundation and certain other affiliates of Sutter Health, each a nonprofit public benefit corporation (collectively, the "Health Institutions"), have requested that the California Statewide Communities Development Authority (the "Authority") issue bonds in one or more series in an aggregate principal amount not to exceed $400,000,000 (the "Bonds") for the purpose of, among other things, financing or refinancing the acquisition, improvement and equipping (the "Financing") of certain health facilities owned or operated by the Health Institutions, including Sutter Gould Medical Foundation (the "Facilities") located in the City of Stockton (the "City"); and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), the issuance of the Bonds by the Authority must be approved by the City because the Facilities are located within the territorial limits of the City; and

WHEREAS, the City Council of the City (the "Council") is the elected legislative body of the City and is one of the applicable elected representatives required to approve the issuance of the Bonds under Section 147(f) of the Code; and

WHEREAS, the Authority has requested that the Council approve the issuance of the Bonds by the Authority in order to satisfy the public approval requirement of Section 147(f) of the Code and the requirements of Section 9 of the Amended and Restated Joint Exercise of Powers Agreement, dated as of June 1, 1988 (the "Agreement"), among certain local agencies, including the City; and

WHEREAS, the Authority has also requested that the Council approve, for purposes of Section 9 of the Agreement, the issuance of any bonds to be issued by the Authority to refund the Bonds; and

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

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:
Section 1. The Council hereby approves the issuance of the Bonds by the Authority. It is the purpose and intent of the Council that this Resolution constitute approval of the issuance of the Bonds by the Authority, for the purposes of (a) Section 147(f) of the Code by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Facilities are to be located, in accordance with said Section 147(f) and (b) Section 9 of the Agreement, which shall also be deemed satisfied for any Authority bonds issued to refund the Bonds.

Section 2. The officers of the City are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this Resolution and the financing transaction approved hereby.

Section 3. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED and ADOPTED JUN. 28, 2005.

EDWARD J. CHAVEZ Mayor of the City of Stockton

I hereby certify that the foregoing Resolution was duly adopted by the City Council of the City of Stockton at a regularly scheduled meeting thereof, held on the 28th day of June, 2005 by the following vote of the Council:

AYES: 6
NOES: 0
ABSENT: 1

ATTEST:

KATHERINE GONG MEISS, City Clerk of the City of Stockton