Resolution No. R 06-018

REDEVELOPMENT AGENCY

REDEVELOPMENT AGENCY OF THE CITY OF STOCKTON
RESOLUTION AMENDING CERTAIN LEASE FINANCING DOCUMENTS
DATED MARCH 1, 2004, TO PROVIDE FOR THE RELEASE OF A
PORTION OF THE REAL PROPERTY SECURING THE $47,000,000
REDEVELOPMENT AGENCY OF THE CITY OF STOCKTON REVENUE
BONDS, SERIES 2004 (STOCKTON EVENTS CENTER—ARENA
PROJECT) AND AUTHORIZING AND DIRECTING CERTAIN ACTIONS
WITH RESPECT THERETO

WHEREAS, the City of Stockton (the “City”) and the Redevelopment Agency of
the City of Stockton (the “Agency”) have heretofore entered into the Site Lease, dated
as of March 1, 2004 (the “Site Lease”), pursuant to which the City leased certain real
property described in Exhibit A thereto (the “Site”), to the Agency and the Agency
leased the Site from the City; and

WHEREAS, the Agency and the City have heretofore entered into the Lease
Agreement, dated as of March 1, 2004 (the “Lease Agreement”), pursuant to which the
Agency leased the Site and certain new improvements thereon (the “Project” and, with
the Site, the “Property”) to the City and the City leased the Property from the Agency;
and

WHEREAS, the Agency and the Trustee have heretofore entered into that certain
Indenture of Trust, dated as of March 1, 2004 (the “Indenture”), by and between the
Agency and Wells Fargo Bank, National Association, as trustee (the “Trustee”), and
pursuant to which the Agency has issued the $47,000,000 Redevelopment Agency of
the City of Stockton Revenue Bonds, Series 2004 (Stockton Events Center—Arena
Project) (the “Bonds”) to finance the Project; and

WHEREAS, under the Indenture, the Agency has assigned to the Trustee its
right to receive lease payments made by the City under the Lease Agreement, which
payments are applied to make payments of principal of and interest on the Bonds; and

WHEREAS, the City has determined that it is necessary to amend the description
of the Site, as set forth in the Site Lease and the Lease Agreement to release a portion
of the real property described therein; and

WHEREAS, Section 8.3(b) of the Lease Agreement grants to the City the option
to release any portion of the Site, provided that the City shall satisfy certain
requirements which are conditions precedent to such release; and

CITY ATTY
 effect.  
DATE 02 2006
WHEREAS, the documents below specified have been filed with the City and the members of the City Council, with the aid of its staff, have reviewed said documents; now, therefore,

BE IT RESOLVED BY THE MEMBERS OF THE REDEVELOPMENT AGENCY OF THE CITY OF STOCKTON, AS FOLLOWS:

Section 1. The below enumerated documents be and are hereby approved, and the Executive Director or the Assistant Executive Director, or their designees (the "Designated Officers"), are hereby authorized and directed to execute said documents, with such changes, insertions and omissions as may be approved by such official, and the Secretary is hereby authorized and directed to attest to such official's signature:

(a) an amendment to the Site Lease; and
(b) an amendment to the Lease Agreement.

Section 2. The Designated Officers, the Secretary and all other appropriate officials of the Agency are hereby authorized and directed to execute such other agreements, documents and certificates as may be necessary to effect the purposes of this resolution.

Section 3. This Resolution shall take effect upon its adoption by the Agency.

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PASSED, APPROVED and ADOPTED MAY - 9 2006

EDWARD J. CHAVEZ, Chairperson
Redevelopment Agency of the
City of Stockton

ATTEST:

KATHERINE GONG MEISSNER
Secretary, Redevelopment Agency
of the City of Stockton