

**RESOLUTION NO. 10-41**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF  
RIDGECREST, CALIFORNIA, APPROVING THE SALE OF  
TAX ALLOCATION REFUNDING BONDS**

**WHEREAS**, the Ridgecrest Redevelopment Agency (the "Agency") is a redevelopment agency duly created, established and authorized to transact business and exercise its powers, all under and pursuant to the Community Redevelopment Law (Part 1 of Division 24 (commencing with Section 33000) of the Health and Safety Code of the State of California) and the powers of the Agency include the power to issue notes for any of its corporate purposes; and

**WHEREAS**, the Redevelopment Plan for a redevelopment project known and designated as the "Ridgecrest Redevelopment Project" has been adopted and approved by Ordinance No. 86-37 of the City of Ridgecrest (the "City"), adopted on November 16, 1986, and amended by Ordinance No. 91-14 adopted on April 17, 1991, and amended by Ordinance No. 95-04 adopted on March 15, 1995, and all requirements of law for and precedent to the adoption and approval of the Redevelopment Plan have been duly complied with; and

**WHEREAS**, the Agency has adopted its Resolution entitled:

**"RESOLUTION OF THE RIDGECREST REDEVELOPMENT AGENCY  
APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION  
OF AN INDENTURE OF TRUST, A CONTINUING DISCLOSURE  
AGREEMENT, AN ESCROW AGREEMENT, A BOND PURCHASE  
CONTRACT, AN OFFICIAL STATEMENT RELATING TO THE  
ISSUANCE OF THE AGENCY'S TAX ALLOCATION BONDS,  
SERIES 2010, AND APPROVING CERTAIN ACTIONS IN  
CONNECTION THEREWITH"**

; and

**WHEREAS**, under and pursuant to the above Resolution, the Agency has authorized the issuance and sale of Ridgecrest Redevelopment Project, Tax Allocation Refunding Bonds, Series 2010 in an amount of approximately Thirty-Five Million Dollars (\$35,000,000) (the "Bonds").

**NOW THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED BY THE  
CITY COUNCIL OF THE CITY OF RIDGECREST, CALIFORNIA, AS FOLLOWS:**

Section 1. Approval of Issuance of Bonds. The issuance of approximately \$35,000,000 "Ridgecrest Redevelopment Agency, Ridgecrest Redevelopment Project, Tax Allocation Refunding Bonds, Series 2010" in order to refund the Agency's Ridgecrest Development Project, 1999 Tax Allocation Bonds (the "Refunded Bonds"), to finance various projects within the Ridgecrest Redevelopment Project, including capital infrastructure improvements, the design and construction of a corporate city yard facility and the creation of a grant funding program for certain purposes of the Redevelopment Plan, and to satisfy the Reserve Requirement and pay costs of issuance on the Bonds; and

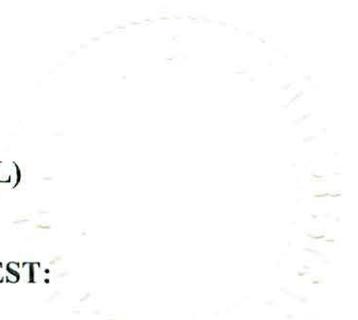
Section 2. Effective Date. This Resolution shall take effect upon adoption.

**PASSED, APPROVED and ADOPTED** this 2<sup>nd</sup> day of June, 2010 by the following vote:

AYES: Mayor Morgan, Council Members Carter, Wiknich, and Taylor

NOES: None

ABSENT: Council Member Holloway



*Steven P. Morgan*

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Steven P. Morgan, Mayor

(SEAL)

ATTEST:

*Rachel J. Ford, CMC*

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Rachel J. Ford, CMC  
City Clerk  
City of Ridgecrest

STATE OF CALIFORNIA )  
COUNTY OF KERN ) ss  
CITY OF RIDGECREST )

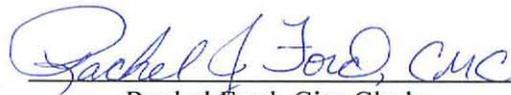
I, RACHEL FORD, City Clerk of the City of Ridgecrest, California, DO HEREBY CERTIFY the foregoing to be a true and correct copy of Resolution No. 10-41 was duly passed, approved and adopted by the City Council of the City of Ridgecrest at its meeting held on June 2, 2010 by the following vote:

AYES: Mayor Morgan, Council Members Carter, Wiknich, and Taylor

NOES: None

ABSENT: Council Member Holloway

Dated: June 3, 2010

  
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Rachel Ford, City Clerk