

RESOLUTION OF THE BOARD OF HARBOR COMMISSIONERS OF THE CITY OF LOS ANGELES DECLARING ITS INTENTION TO REIMBURSE ITSELF FROM THE PROCEEDS OF ONE OR MORE FUTURE TAX-EXEMPT OR TAXABLE FINANCINGS FOR CERTAIN EXPENDITURES MADE AND/OR TO BE MADE IN CONNECTION WITH THE ACQUISITION AND CONSTRUCTION OF CERTAIN PORT-RELATED CAPITAL IMPROVEMENTS

WHEREAS, the City of Los Angeles, California (the "**City**") is a chartered city duly organized and existing under and pursuant to the provisions of the Constitution of the State of California (the "**State**") and the Charter of the City (the "**Charter**"); and

WHEREAS, the Harbor Department of the City of Los Angeles (the "**Department**") is a Proprietary Department (as defined in the Charter) of the City, established and provided for by the Charter, having control of its own revenues and funds and under the management and control of a Board of Harbor Commissioners (the "**Board**"); and

WHEREAS, pursuant to Section 609 of the Charter ("**Section 609**") and the Charter implementation ordinance (the "**Procedural Ordinance**") relating to the procedures for issuance and sale of revenue bonds by the Department under Section 609, which Procedural Ordinance is codified at Division 11, Chapter 1, Article 6.5 of the City Administrative Code Sections 11.28.1 through 11.28.9, the Department has the power to borrow money and to issue bonds, refunding bonds, notes and other evidences of indebtedness for any lawful purpose relating to the Department payable from the revenues of the Department and from any other money lawfully available to the Department or under its control, in the form and manner approved by the Board; and

WHEREAS, the Department has paid, beginning no earlier than 60 days prior the date of adoption of this Resolution, and will pay, on and after the date hereof, certain expenditures (the "**Expenditures**") in connection with the acquisition and construction of certain port-related capital improvements, as more fully described in Exhibit A attached hereto (the "**Project**"); and

WHEREAS, the Board has determined that those moneys previously advanced no more than 60 days prior to the date hereof and to be advanced on and after the date hereof to pay the Expenditures are available only for a temporary period and that it is necessary to reimburse the City for the Expenditures from the proceeds of one or more future issues of tax-exempt or taxable bonds (the "**Bonds**"); and

WHEREAS, a portion of the Bonds may be issued as "private activity bonds" to which Section 1.142-4 of the Treasury Regulations applies;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF HARBOR COMMISSIONERS OF THE CITY OF LOS ANGELES, AS FOLLOWS:

Section 1. The Board hereby declares the Department's intent to reimburse the Department with the proceeds of the Bonds for the Expenditures with respect to the Project made no earlier than 60 days prior to the date of adoption of this Resolution. The Department

EXHIBIT A

DESCRIPTION OF PROJECTS

Berth 100 – Wharf – South Extension
Berth 100 – Wharf – South Extension AMP
Berth 102 – Rear Backland Development
Berth 100-102 – Crane Maintenance Building
Berth 100-102 - 14 of 24 Acres Backland Development
Berth 121-126 – Alternative Maritime Power
Berth 135-147 – TRAPAC Container Terminal Program
Berth 200 – Rail Yard
Berth 200 – Rail Yard Track Connection
Berth 221-246 – Alternative Maritime Power
Berth 222-236 – Alternative Maritime Power
Berth 300-306 – Wharf Upgrade & Development Program
Berth 400-409 – Alternative Maritime Power
Transportation Improvement Program
Downtown Harbor-Landside Improvements
Los Angeles Waterfront
Berkins Warehouse Renovation
Harbor Department Facilities Program
Red Car/Port History Museum
Port Archive Building
Inner Cabrillo Beach Water Quality
South Wilmington Grade Separation
I-110/SR 47 Connector Improvement

SECRETARY'S CERTIFICATION

I, _____, Secretary of the Board of Harbor Commissioners of the City of Los Angeles, State of California, do hereby certify the foregoing to be a full, true and correct copy of the original Resolution No. _____ adopted by the Board of Harbor Commissioners of the City of Los Angeles on _____, 2013.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Harbor Department of the City of Los Angeles, California, this ____ day of _____, 2013.

Secretary, Board of Harbor
Commissioners of the City of Los Angeles