

RESOLUTION NO. ____

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
SANTA CLARA AMENDING INSTALLMENT SALE
AGREEMENT**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SANTA CLARA,
CALIFORNIA, AS FOLLOWS:**

WHEREAS, the City of Santa Clara (the “City”) owns and operates facilities and property for the collection and transmission of wastewater within the service area of the City (the “Wastewater System”); and

WHEREAS, in order to finance the acquisition and installation of improvements to the Wastewater System consisting generally of the rehabilitation and replacement of the Trimble Road trunk sanitary sewer pipelines (the "Project"), the City of Santa Clara Public Facilities Financing Corporation (the “Financing Corporation”) and the City entered into an Installment Sale Agreement dated as of March 8, 2016 (the “Original Installment Sale Agreement”) pursuant to which the Financing Corporation agreed to provide financing for the Project and to sell the completed Project to the City in consideration of the payment by the City of periodic installment payments (the “Installment Payments”), which are payable from and secured by a pledge of and lien on the net revenues of the Wastewater System; and

WHEREAS, in order to provide the funds needed to finance the Project, the Financing Corporation assigned the Installment Payments to DNT Asset Trust, a wholly owned subsidiary of JPMorgan Chase Bank National Association, as lender (the “Lender”); and

WHEREAS, the City and the Financing Corporation have determined that it is advisable to make certain changes to the covenants regarding the establishment of rates and charges contained in Section 5.6 of the Original Installment Sale Agreement, and there has been presented to the City

Council a First Amendment to Installment Sale Agreement (the “First Amendment”) carrying out these changes; and

WHEREAS, under Section 8.5 of the Original Installment Sale Agreement, the Original Installment Sale Agreement may be amended with the written consent of the Financing Corporation, the City and the Lender.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SANTA CLARA AS FOLLOWS:

1. Approval of First Amendment to Installment Sale Agreement. The City Council hereby approves the First Amendment, between the City and the Financing Corporation, in the form thereof on file with the City Clerk together with any changes therein or additions thereto deemed advisable by the Mayor, the City Manager, any Assistant City Manager, the Director of Finance, the Assistant Director of Finance, and any such other officer of the City as any such officer may designate (each an “Authorized Officer”), whose execution thereof shall be conclusive evidence of such approval. Each Authorized Officer is hereby authorized and directed for and in the name and on behalf of the City to execute, and the City Clerk is hereby authorized and directed to attest to, the final form of the First Amendment on behalf of the City.

2. Official Actions. Each Authorized Officer and any other officer of the City are each authorized and directed in the name and on behalf of the City to make and execute any and all certificates, requisitions, agreements, notices, consents and other documents, which they or any of them might deem necessary or appropriate in order to consummate any of the transactions contemplated by this Resolution and the agreements and documents approved under this Resolution. Whenever in this Resolution any officer of the City is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be

taken on behalf of such officer by any person designated by such officer to act on his or her behalf in the case such officer is absent or unavailable. Any actions previously taken by any officers of the City in furtherance of this Resolution are hereby ratified and approved.

3. Constitutionality, severability. If any section, subsection, sentence, clause, phrase, or word of this Resolution is for any reason held by a court of competent jurisdiction to be unconstitutional or invalid for any reason, such decision shall not affect the validity of the remaining portions of the Resolution. The City of Santa Clara, California, hereby declares that it would have passed this resolution and each section, subsection, sentence, clause, phrase, and word thereof, irrespective of the fact that any one or more section(s), subsection(s), sentence(s), clause(s), phrase(s), or word(s) be declared invalid.

4. Effective Date. This Resolution shall become effective immediately.

I HEREBY CERTIFY THE FOREGOING TO BE A TRUE COPY OF A RESOLUTION PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF SANTA CLARA, CALIFORNIA, AT A REGULAR MEETING THEREOF HELD ON THE _____ DAY OF _____, 2023, BY THE FOLLOWING VOTE:

AYES: COUNCILORS:

NOES: COUNCILORS:

ABSENT: COUNCILORS:

ABSTAINED: COUNCILORS:

ATTEST:

NORA PIMENTEL, MMC
ASSISTANT CITY CLERK
CITY OF SANTA CLARA

Attachments incorporated by reference:
1. First Amendment to Installment Sale Agreement