

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE SPORTS AND OPEN SPACE  
AUTHORITY OF THE CITY OF SANTA CLARA, CALIFORNIA,  
AUTHORIZING THE EXECUTION AND RECORDATION OF  
QUITCLAIM DEEDS RELATED TO FINANCING LEASES FOR  
SANTA CLARA GOLF AND TENNIS FACILITY**

**BE IT RESOLVED BY THE SPORTS AND OPEN SPACE AUTHORITY OF CITY OF SANTA  
CLARA AS FOLLOWS:**

**WHEREAS**, in order to issue bonds to finance certain improvements at the Santa Clara Golf and Tennis facility, the City of Santa Clara and the Santa Clara Sports and Open Space Authority (SOSA) entered into a series of lease agreements as security for the bonds (the “Financing Leases”);

**WHEREAS**, the Financing Leases were recorded against title to the Santa Clara Golf and Tennis property as a means to provide security for bonds obtained by the City and which also provided an interest in the Santa Clara Golf and Tennis property to SOSA and The Bank of New York Mellon Trust Company, as Trustee (“BNY Mellon”);

**WHEREAS**, On June 28, 2016, the City approved the Related Santa Clara Project (the “Project,” formerly known as City Place) on property owned by the City (the “Project Site”), i the including the entirety of the Santa Clara Golf and Tennis property;

**WHEREAS**, as part of the Project approvals the City approved a Disposition and Development Agreement in which upon the satisfaction of conditions, the City would lease the Project Site to Related Santa Clara (Developer);

**WHEREAS**, as a condition precedent to leasing the property to Developer the City agreed to remove certain title encumbrances on the Project Site, including the Financing Leases;

**WHEREAS**, the bonds used to finance improvements at Santa Clara Golf and Tennis have been repaid and City’s obligations under the Financing Leases have been satisfied, and the Financing Leases are no longer are required;

**WHEREAS**, in order to remove the Financing Leases from title to the Project Site so the City may lease the Project Site to Developer, the title company will require confirmation that the financial encumbrances on title have been terminated and their obligations satisfied before the Financing Leases can be removed from title; and,

**WHEREAS**, the City has requested that SOSA execute the following four documents agreeing that the Financing Leases are terminated and the City has no remaining obligations thereunder, and releasing and quitclaim to the City all of SOSA's interest in the Project Site obtained through the Financing Leases (collectively, the "Financing Lease Quitclaims"): (1) Quitclaim Deed and Termination of Site Leases (1989); (2) Quitclaim Deed and Termination of Leases (1989); (3) Quitclaim Deed and Termination of Site Leases (1993 and 2002); and (4) Quitclaim Deed and Termination of Leases (1993 and 2002).

**NOW THEREFORE, BE IT FURTHER RESOLVED BY THE SPORTS AND OPEN SPACE  
AUTHORITY OF THE CITY OF SANTA CLARA AS FOLLOWS:**

1. The Sports and Open Space Authority hereby agrees that each of the Financing Leases can be terminated and approves removal of the Financing Leases from title to the Project Site.
2. The Contract Administrator is authorized to execute and record the Financing Lease Quitclaims and other documents as necessary in order to remove the Financing Leases from title to the Project Site.
3. 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 SPORTS AND OPEN SPACE AUTHORITY OF THE CITY OF SANTA CLARA, CALIFORNIA, AT A REGULAR MEETING THEREOF HELD ON THE \_\_ DAY OF \_\_\_\_\_, 2019, BY THE FOLLOWING VOTES:

AYES:            AUTHORITY BOARD MEMBERS:

NOES:           AUTHORITY BOARD MEMBERS:

ABSENT:        AUTHORITY BOARD MEMBERS:

ABSTAINED: AUTHORITY BOARD MEMBERS:

ATTEST: \_\_\_\_\_

NORA PIMENTEL, MMC  
ASSISTANT SECRETARY  
SPORTS AND OPEN SPACE  
AUTHORITY

Attachments incorporated by reference:

1. Quitclaim Deed and Termination of Site Leases (1989)
2. Quitclaim Deed and Termination of Leases (1989)
3. Quitclaim Deed and Termination of Site Leases (1993 and 2002)
4. Quitclaim Deed and Termination of Leases (1993 and 2002)