

**RESOLUTION NO. 2961-12**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF WINDSOR  
APPROVING THE REISSUANCE OF THE TAX-EXEMPT OBLIGATIONS BY THE  
CALIFORNIA MUNICIPAL FINANCE AUTHORITY AND DIRECTING CERTAIN  
ACTIONS FOR THE COMPLETION OF THIS TRANSACTION**

**WHEREAS**, the California Municipal Finance Authority (the "Authority") issued tax-exempt obligations in the principal amount of \$13,109,631 (the "Obligations") at the request of Windsor Redwoods, L.P., a California limited partnership (the "Developer"), for the purpose, among other things, of making a loan to the Developer, the proceeds of which were used by the Developer to finance the acquisition, construction and development of a 65-unit multifamily housing rental facility known as Windsor Redwoods and located at 6065 Old Redwood Highway in the Town of Windsor, California (the "Project"); and

**WHEREAS**, the Developer has asked the Authority to amend certain terms of the Obligations which will cause the Obligations to be considered "reissued" under Section 142(a) of the Internal Revenue Code of 1986, as amended (the "Code"); and

**WHEREAS**, the reissued Obligations will be considered "qualified exempt facility bonds" under the Code, and Section 147(f) of the Code requires that the "applicable elected representative" with respect to the Town of Windsor (the "Town") hold a public hearing on and approve the reissuance of the Obligations; and

**WHEREAS**, this Town Council is the elected legislative body of the Town; and

**WHEREAS**, a notice of public hearing in a newspaper of general circulation in the Town has been published, to the effect that a public hearing would be held by this Council on the date hereof regarding the reissuance of the Obligations by the Authority and the nature and location of the Project; and

**WHEREAS**, this Council held said public hearing, at which time an opportunity was provided to present arguments both for and against the reissuance of the Obligations; and

**WHEREAS**, it is in the public interest and for the public benefit that the Town approve the reissuance of the Obligations for the purpose of assisting in the refinancing of the acquisition, construction and development of the Project; and

**WHEREAS**, the Town shall not have any liability for the repayment of the reissued Obligations or any responsibility for the Project as a result of such an approval.

**NOW, THEREFORE, BE IT RESOLVED** by the Town Council of the Town of Windsor, California, as follows:

1. The Council hereby finds and determines that the foregoing recitals are true and correct.
2. The Council hereby approves the reissuance of the Obligations in an aggregate principal amount not to exceed \$13,109,631 by the Authority. It is the purpose and intent of the Town that this resolution constitute approval of the reissuance of the Obligations (a) by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Project is located, in accordance with said Section 147(f) of the Code, and (b) by the Town in accordance with Section 4 of the Agreement.
3. The reissuance of the Obligations shall be subject to the approval of the Authority of all financing documents relating thereto to which the Authority is a party. The Town shall have no responsibility or liability whatsoever with respect to the reissued Obligations.
4. The adoption of this Resolution shall not obligate the Town or any department thereof to (i) provide any financing to acquire or construct the Project or any refinancing of the Project; (ii) approve any application or request for or take any other action in connection with any planning approval, permit or other action necessary for the acquisition, construction or operation of the Project; (iii) make any contribution or advance any funds whatsoever to the Authority; or (iv) take any further action with respect to the Authority or its membership therein.
5. The Town Council hereby authorizes the Town Manager to execute such other agreements, documents and certificates, and to perform such other acts and deeds, as may be necessary or convenient to effect the purposes of this Resolution and the transactions herein authorized.
6. The Town Clerk shall forward a certified copy of this Resolution to the Authority in care of its counsel:

Thomas A. Downey, Esq.  
Orrick, Herrington & Sutcliffe LLP  
405 Howard Street  
San Francisco, CA 94105

7. This Resolution shall take effect upon its adoption.

**PASSED, APPROVED AND ADOPTED this 7th day of November, 2012, by the following vote:**

**AYES: COUNCILMEMBERS GOBLE, SALMON, SCHOLAR AND MAYOR  
FUDGE**  
**NOES: NONE**  
**ABSTAIN: NONE**  
**ABSENT: COUNCILMEMBER ALLEN**

  
**DEBORA FUDGE, MAYOR**

**ATTEST:**

  
  
**MARIA DE LA O, TOWN CLERK**