

RESOLUTION NO. _____

**RESOLUTION OF THE COUNCIL OF THE CITY OF
SANTA BARBARA APPROVING A TAX-EXEMPT BOND
FINANCING TO BE ISSUED BY THE CALIFORNIA
STATEWIDE COMMUNITIES DEVELOPMENT
AUTHORITY TO BENEFIT AMERICAN BAPTIST HOMES
OF THE WEST AND CERTAIN AFFILIATES**

WHEREAS, American Baptist Homes of the West, a nonprofit public benefit corporation incorporated under the laws of the State of California (the “Corporation”), has requested that the California Statewide Communities Development Authority (the “Authority”) issue bonds in one or more series in an aggregate principal amount not to exceed \$25,000,000 (the “Bonds”), which will be used for the purpose of, among other things, to finance the cost of the acquisition, construction, expansion, remodeling, renovation, furnishing and equipping (the “Financing”) of certain continuing care facilities owned or operated by the Corporation (the “Facilities”) located in the City of Santa Barbara (the “City”);

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the “Code”), the issuance of the Bonds by the Authority must be approved by the City because the Facilities are located within the territorial limits of the City;

WHEREAS, the City Council (the “Council”) is the elected legislative body of the City and is one of the applicable elected representatives required to approve the issuance of the Bonds under Section 147(f) of the Code;

WHEREAS, the Council understands that its actions in holding the public hearing and in adopting this Resolution do not obligate the County in any manner for payment of the principal, interest, fees or any other costs associated with the issuance of the Bonds, and the Council expressly conditions its approval of the issuance of the Bonds by the Authority by the adoption of this Resolution on this understanding;

WHEREAS, the Authority has requested that the Council approve the issuance of the Bonds by the Authority in order to satisfy the public approval requirement of Section 147(f) of the Code and the requirements of Section 9 of the Amended and Restated Joint Exercise of Powers Agreement, dated as of June 1, 1988 (the “Agreement”), among certain local agencies, including the City; and

WHEREAS, pursuant to Section 147(f) of the Code, the Council has, following notice duly given, held a public hearing regarding the issuance of the Bonds, and now desires to approve the issuance of the Bonds by the Authority.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Santa Barbara, State of California as follows:

Section 1. The Council hereby approves the issuance of the Bonds by the Authority. It is the purpose and intent of the Council that this Resolution constitute approval of the issuance of the Bonds by the Authority, for the purposes of (a) Section 147(f) of the Code by the applicable elected representative of the governmental unit having jurisdiction over the area in which the

Facilities are to be located, in accordance with said Section 147(f) and (b) Section 9 of the Agreement.

Section 2. The officers of the City are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this Resolution and the financing transaction approved hereby.

Section 3. This Resolution shall take effect immediately upon its adoption.

**APPROVED AS TO FORM AND
LEGALITY:**

City Attorney

Exhibits to this Resolution:

Exhibit A - Notice of Public Hearing