

RESOLUTION NUMBER 3328

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PERRIS APPROVING AND AUTHORIZING EXECUTION OF A FUNDING AGREEMENT IN CONNECTION WITH THE FORMATION OF COMMUNITY FACILITIES DISTRICT 2004-5 (AMBER OAKS II); AND MAKING FINDINGS AND DETERMINATIONS IN CONNECTION THEREWITH

WHEREAS, the City of Perris (the “City”) is taking proceedings pursuant to the Mello-Roos Community Facilities Act of 1982 (constituting Sections 53311 et. seq. of the Government Code of the State of California for the formation of Community Facilities District 2004-5 (Amber Oaks II) (“District”) and for the issuance of bonds by the District; and

WHEREAS, the developer of property within said proposed District is YH ELLIS, LLC, a California limited liability company (“Developer”); and

WHEREAS, the Developer has requested that a Funding Agreement (the “Funding Agreement”) be entered into between the City and the Developer as a means for the Developer to recover costs or fees advanced for such public improvements and which upon completion are to be turned over to the City and to other public agencies for operation and maintenance; and

WHEREAS, it is in the best interests of the City and the residents of the City that the Funding Agreement and the Community Facilities Agreement be approved and entered into as set forth herein below;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF PERRIS DOES HEREBY FIND, RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. That the recitals set forth hereinabove are true and correct in all respects.

Section 2. That said form of Funding Agreement on file with the Clerk of the City be and is hereby approved with such changes therein as are acceptable to the City Manager, said City Manager’s execution thereof to be conclusive evidence of his acceptance of such changes.

Section 3. That the City Manager is hereby authorized and directed to execute the Community Facilities Agreement and the Funding Agreement on behalf of the City with such execution to be attested to by the City Clerk.

ADOPTED, SIGNED and APPROVED this 9th day of November, 2004.

Mayor, Daryl R. Busch

ATTEST:

City Clerk, Margaret Rey

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) §
CITY OF PERRIS)

I, Margaret Rey, CITY CLERK OF THE CITY OF PERRIS, DO HEREBY CERTIFY that the foregoing Resolution Number 3328 was duly and regularly adopted by the City Council of said City of Perris at a regular meeting thereof held on the 9th day of November, 2004, and that it was so adopted by the following called vote:

AYES: Motte, Rogers, Yarbrough, Landers, Busch
NOES:
ABSENT:
ABSTAIN:

City Clerk, Margaret Rey