RESOLUTION NO. ADA- 450

RESOLUTION OF THE ANTIOCH DEVELOPMENT AGENCY ADOPTING AN ENFORCEABLE OBLIGATION PAYMENT SCHEDULE PURSUANT TO ASSEMBLY BILL 1X 26 ASSUMING THAT AB 1X 26 AND AB 1X 27 ARE DEEMED LEGAL BY THE CALIFORNIA SUPREME COURT AND REAFFIRMING THAT THE ANNUAL BUDGET PROCESS, INCLUDING THE BUDGETS FOR FISCAL YEARS 2011 AND 2012, REFLECT THE UNDERSTANDING AND AGREEMENT BETWEEN THE CITY OF ANTIOCH AND THE ANTIOCH DEVELOPMENT AGENCY FOR THE AGENCY TO PAY THE CITY FOR STAFFING, ADMINISTRATION CHARGES AND OTHER COSTS OF THE AGENCY TO BE REIMBURSED FROM FUTURE TAX INCREMENT

WHEREAS, pursuant to the Community Redevelopment Law (Health and Safety Code Sections 33000 *et seq.*), on July 15, 1975, the City Council of the City of Antioch ("City") created the Antioch Development Agency ("Agency") pursuant to Ordinance No. 290-C-S; and

WHEREAS, also in accordance with the Community Redevelopment Law and pursuant to Ordinance No.290-C-S on July 15, 1975, the City Council approved and adopted the Redevelopment Plan for the Antioch Development Agency Project Area (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan has been subsequently amended and expanded to include Project Areas 1, 2, 3, 4, and 4.1 as follows:

1. The Redevelopment Plan for Project Area 1 was originally adopted pursuant to Ordinance No. 398-C-S on April 10, 1979 and subsequently amended pursuant to Ordinance No. 653-C-S on November 12, 1986, Ordinance No. 963-C-S on October 26, 1999, Ordinance No. 964-C-S on October 26, 1999, Ordinance No.1096-C-S on July 10, 2007. The Redevelopment Plan for Project Areas 1,2,3,4 and 4.1 was also addressed in Ordinance No. 1095-C-S on July 10, 2007, particularly as to extending certain time limits.

2. The Redevelopment Plan for Project Area 2 was originally adopted pursuant to Ordinance No. 584-C-S on July 17, 1984 and subsequently specifically amended pursuant to Ordinance No. 967-C-S on December 7, 1999. The Redevelopment Plan for Project Areas 1,2,3,4 and 4.1 was also addressed in Ordinance No. 1095-C-S on July 10, 2007, particularly as to extending certain time limits.

3. The Redevelopment Plan for the Antioch Redevelopment Project Area 3 was originally adopted by Ordinance No. 660-C-S and subsequently specifically amended by Ordinance No. 967-C-S on December 7, 1999. The Redevelopment Plan for Project Areas 1,2,3,4 and 4.1 was also addressed in Ordinance No. 1095-C-S on July 10, 2007, particularly as to extending certain time limits.

4. The Redevelopment Plan for Project Area 4 was originally adopted by Ordinance No. 752-C-S on July 11, 1989 and subsequently specifically amended by Ordinance No. 789-C-S on August 14, 1990 referred to as Project Area 4.1 and further amended by Ordinance No. 967-C-S on December 7, 1999. The Redevelopment Plan for Project Areas 1,2,3,4 and 4.1 was also addressed in Ordinance No. 1095-C-S on July 10, 2007, particularly as to extending certain time limits.

WHEREAS, the Agency is responsible for implementing the Redevelopment Plan pursuant to the Redevelopment Law and its most recent Implementation Plan was approved on June 28, 2011 pursuant to ADA Resolution No. 448 with the understanding that the Agency would reimburse the City for costs for staff, administration and other costs; and

WHEREAS, since adoption of the Redevelopment Plan, the Agency has engaged in activities to execute and implement the Redevelopment Plans and Implementation Plans pursuant to the provisions of the Community Redevelopment Law to eliminate blight, to improve public facilities and infrastructure, to renovate and construct affordable housing, and to enter into partnerships with private industries to create jobs and expand the local economy; and

WHEREAS, as set forth in the current Implementation Plan, over the next few years, the Agency planned to implement a variety of redevelopment projects and programs to continue to eliminate and prevent blight, stimulate and expand economic growth, create and develop local job opportunities and alleviate deficiencies in public infrastructure among other goals; and

WHEREAS, as part of the 2011-2012 State budget bill, the California State Legislature recently enacted, and the Governor signed, companion bills AB 1X 26 and AB 1X 27 (together with AB 1X 26 known as the "Redevelopment Restructuring Acts"), which eliminate every redevelopment agency unless the community that created it adopts an ordinance ("Continuation Ordinance") agreeing to participate in an Alternative Voluntary Redevelopment Program ("Alternate Redevelopment Program") which requires the payment of an annual "community remittance" payment; and

WHEREAS, Health and Safety Code Section 34169, enacted as part of the Dissolution Act, requires redevelopment agencies to adopt within 60 days of the enactment of AB 1X 26, an Enforceable Obligation Payment Schedule ("EOPS") that will serve as the basis for the payment of the agency's outstanding financial obligations if the city does not adopt the Continuation Ordinance and the agency is dissolved; and

WHEREAS, on July 18, 2011, the League of California Cities and the California Redevelopment Association filed suit in the Supreme Court of the State of California challenging the constitutionality of and requesting a stay of enforcement of AB 1X 26 and AB 1X 27 ("Lawsuit"); and

WHEREAS, on July 26, 2011, the City Council introduced a Continuation Ordinance as Ordinance No. 2050-C-S to participate in the Alternate Redevelopment Program pursuant to the Redevelopment Restructuring Acts; and

WHEREAS, on August 9, 2011, the City Council held the second reading of the Continuation Ordinance and adopted Ordinance No. 2050-C-S to participate in the Alternate Redevelopment Program pursuant to the Redevelopment Restructuring Acts; and

WHEREAS, since the adoption of the Continuation Ordinance on August 9, 2011, the Agency has been operating under the provisions of AB 1X 27; and

WHEREAS, on August 11, 2011, the Supreme Court agreed to hear the Lawsuit and ordered the immediate stay of the enforcement of AB 1X 26 in part and AB 1X 27 in its entirety; and

WHEREAS, on August 17, 2011, the Supreme Court issued an order modifying its stay of AB 1X 26 and AB 1X 27 including: "The provisions of AB1X 26 that require an agency to adopt and Enforceable Obligations Payment Schedule ("EOPS") within 60 days after the effective date of the bill (i.e. August 27, 2011) are not stayed. This means that all agencies should adopt an EOPS before August 27." (emphasis in original); and

WHEREAS, although the City adopted a Continuation Ordinance before the Supreme Court issued its stay of AB 1X 26 and AB 1X 27, to ensure no dispute regarding the Agency's ability to make payments on debts and obligations listed on the EOPS while the stay is in effect, staff recommends that the Agency adopt the EOPS; and

WHEREAS, from the beginning of the creation of the Agency, through the annual budget process for both the Agency and the City, the City and Agency have understood and agreed that the Agency pays the City for staff, administrative costs and other charges to operate the Agency with these costs and charges reimbursed from future tax increment and constituting enforceable obligations of the Agency;

NOW, THEREFORE, BE IT RESOLVED by the Antioch Development Agency as follows:

1. Recitals. The Recitals set forth above are true and correct and incorporated herein by reference.

2. Approval of EOPS. The Agency hereby approves and adopts the Enforceable Obligation Payment Schedule, in substantially the form attached as Exhibit A, as required by Health and Safety Code Section 34167 and in accordance with the requirements of Health and Safety Code Section 34169, added by the recently enacted legislation AB 1X 26, assuming that AB 1X 26 and AB 1X 27 are deemed lawful.

3. Posting; Transmittal to Appropriate Agencies. The Executive Director is hereby authorized and directed to post a copy of the EOPS on the City's website and to notify by mail or electronic means, the Contra Costa County Auditor-Controller, the State Controller and the Department of Finance, the website location of the posted EOPS and other information as required by AB 1X 26.

4. Effective Date. Pursuant to Health and Safety Code Section 34169(i) if lawful, the Agency's action to adopt the EOPS as set forth herein shall not be effective for three (3) business days following adoption of this Resolution, pending a request for review of the EOPS by the Department of Finance.

5. Agreement with the City. The Agency reaffirms that the annual budget process, including the budgets for Fiscal Years 2011 and 2012, reflects the understanding and agreement with the City for the Agency to pay the City for staffing, administrative charges and other costs to operate the Agency with these costs and charges reimbursed from future tax increment and constituting enforceable obligations of the Agency.

* * * * * * * * * * *

The foregoing resolution was passed and adopted by the Antioch Development Agency of the City of Antioch at a special meeting held on the 25th day of August 2011, by the following vote:

AYES: Agency Members Kalinowski, Harper, Rocha, Agopian and Chairperson Davis

NOES: None

ABSENT: None

L. JOLENE MARTIN,
RECORDING SECRETARY

Exhibit A, p 1

Name of Redevelopment Agency: Antioch Development Agency

Project Area(s) All

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by Month					
						Aug**	Sept	Oct	Nov	Dec	Total
1)	2000 Tax Allocation Bonds	Bank of New York	Bond issue to fund non-housing projects	9,846,086.00	1,400,459.00		1,221,959.00				$ 1,221,959.00
2)	2009 Tax Allocation Bonds	Bank of New York	Bond issue to fund non-housing projects	2,455,996.00	144,762.00		120,177.00				$ 120,177.00
3)	1994 Tax Allocation Bonds	Bank of New York	Bond issue to fund non-housing projects	738,566.00	252,381.00						$ -
4)	2002 Lease Revenue Bonds	Bank of New York	Bond issue to fund non-housing projects	41,711,010.00	1,597,819.00						$ -
5)	Housing Fund Deficit	Project Area 1 - Housing Fund	Repayment for housing fund	3,537,849.00	25,000.00						$ -
6)	Vista Diablo Rent Subsidy	Vista Diablo	Rent subsidy	790,238.00	61,488.00						$ -
7)	Contract for consulting services	Janet Kennedy	Housing fund project administration	40,000.00	40,000.00	3,333.00	3,333.00	3,333.00	3,333.00	3,333.00	$ 16,665.00
8)	Contract for consulting services	Fraser and Associates	Redevelopment consulting	8,830.00	8,830.00	3,000.00	3,000.00	2,830.00			$ 8,830.00
9)	Employee & other administrative costs	City of Antioch	Payroll & admin expenses for agency	9,834,780.00	491,739.00	40,980.00	40,980.00	40,980.00	40,980.00	40,980.00	$ 204,900.00
10)	Monitoring Wells	City of Antioch	Monitoring Wells project	40,000.00	40,000.00	2,000.00	5,000.00	5,000.00	5,000.00	5,000.00	$ 22,000.00
11)	Marina Subsidy	City of Antioch	Marina subsidy	4,500,000.00	250,000.00						$ -
12)	Property tax administration	Contra Costa County	Property Tax Administration	1,900,000.00	97,920.00						$ -
13)	Bond administration	Bank of New York	Bond administrative fees	196,000.00	9,800.00			2,500.00	2,000.00		$ 4,500.00
14)	Contract for consulting services	Karste Consulting	Redevelopment consulting	22,000.00	22,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	$ 10,000.00
15)	Transportation & other projects	Federal Advocates	Advocacy services	20,000.00	20,000.00		5,000.00	5,000.00	5,000.00	5,000.00	$ 20,000.00
16)	Phillips Lane	Fehr and Peers Associates	Non housing project	5,445.00	5,445.00		1,200.00	1,200.00	1,200.00	1,200.00	$ 4,800.00
17)	Phillips Lane	BKF Engineers	Non housing project	43,553.00	43,553.00		3,600.00	3,600.00	3,600.00	3,600.00	$ 14,400.00
18)	Phillips Lane	Gray Bowen and Company	Non housing project consulting	54,190.00	54,190.00		3,000.00	3,000.00	3,000.00	3,000.00	$ 12,000.00
19)	Other Agency Admin Costs	various	Various costs to administer agency	2,400,000.00	120,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	$ 50,000.00
20)	Redevelopment legal advice	Goldfarb and Lipman	Redevelopment legal advice	60,000.00	60,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	$ 25,000.00
21)	Unexpected agency litigation/preservation of assets	Best, Best and Krieger	Unexpected agency litigation/preservation of assets	60,000.00	60,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	$ 25,000.00
22)											
23)											
24)											
25)											
26)											
27)											
28)											
29)											
30)											
	Totals - This Page			$ 78,264,543.00	$ 4,805,386.00	$ 71,313.00	$ 1,429,249.00	$ 89,443.00	$ 86,113.00	$ 84,113.00	$ 1,760,231.00
	Totals - Page 2			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Totals - Page 3			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Totals - Page 4			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Totals - Other Obligations			$ 63,820,718.00	$ 2,386,732.00	$ -	$ -	$ -	$ -	$ 1,180,433.00	$ 1,180,433.00
	Totals - All Pages			$ 142,085,261.00	$ 7,192,118.00	$ 71,313.00	$ 1,429,249.00	$ 89,443.00	$ 86,113.00	$ 1,264,546.00	$ 2,940,664.00

*** This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is valid through 12/31/11. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)**
If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.
**** Include only payments to be made after the adoption of the EOPS.**

Exhibit A, p 2

Name of Redevelopment Agency: Antioch Development Agency

Project Area(s) all

OTHER OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					
						Aug**	Sept	Oct	Nov	Dec	Total
1)	Section 33676	County Resource Consv	Payments per former Section 33676	818.00	29.00					11.60	$ 11.60
2)	Section 33676	BART	Payments per former Section 33676	10,700.00	350.00					140.00	$ 140.00
3)	Section 33676	East Bay Park	Payments per former Section 33676	152,800.00	5,250.00					2,100.00	$ 2,100.00
4)	Pass Through Agreement	Contra Costa County	Payments per former Section 33401	10,279,000.00	292,000.00					116,800.00	$ 116,800.00
5)	Pass Through Agreement	County Library	Payments per former Section 33401	836,000.00	21,000.00					8,400.00	$ 8,400.00
6)	Pass Through Agreement	Riverview Fire Dist	Payments per former Section 33401	12,548,000.00	334,000.00					133,600.00	$ 133,600.00
7)	Pass Through Agreement	County Flood Control	Payments per former Section 33401	105,000.00	3,000.00					1,200.00	$ 1,200.00
8)	Pass Through Agreement	Mosquito Abatment	Payments per former Section 33401	155,000.00	4,000.00					1,600.00	$ 1,600.00
9)	Pass Through Agreement	College District	Payments per former Section 33401	342,000.00	21,000.00					8,400.00	$ 8,400.00
10)	Pass Through Agreement	Antioch Unified	Payments per former Section 33401	425,000.00	14,000.00					5,600.00	$ 5,600.00
11)	Pass Through Agreement	East Bay Park	Payments per former Section 33401	25,000.00	400.00					160.00	$ 160.00
12)	Statutory Payments	County General	Payments per CRL 33607.5 and .7	1,281,700.00	31,600.00					12,640.00	$ 12,640.00
13)	Statutory Payments	County Library	Payments per CRL 33607.5 and .7	132,000.00	3,300.00					1,320.00	$ 1,320.00
14)	Statutory Payments	Contra Costa Fire	Payments per CRL 33607.5 and .7	1,359,000.00	33,500.00					13,400.00	$ 13,400.00
15)	Statutory Payments	Flood Control	Payments per CRL 33607.5 and .7	15,600.00	400.00					160.00	$ 160.00
16)	Statutory Payments	County Water Agency	Payments per CRL 33607.5 and .7	3,500.00	86.00					34.40	$ 34.40
17)	Statutory Payments	Resource Conservation	Payments per CRL 33607.5 and .7	1,700.00	40.00					16.00	$ 16.00
18)	Statutory Payments	Mosquito Abatement Zone	Payments per CRL 33607.5 and .7	13,900.00	300.00					120.00	$ 120.00
19)	Statutory Payments	Delta Diablo Zone 3	Payments per CRL 33607.5 and .7	237,900.00	5,900.00					2,360.00	$ 2,360.00
20)	Statutory Payments	Contra Costa Water	Payments per CRL 33607.5 and .7	41,700.00	1,000.00					400.00	$ 400.00
21)	Statutory Payments	BART	Payments per CRL 33607.5 and .7	56,000.00	1,400.00					560.00	$ 560.00
22)	Statutory Payments	Bay Area Air Management	Payments per CRL 33607.5 and .7	16,500.00	400.00					160.00	$ 160.00
23)	Statutory Payments	East Bay Regional Park	Payments per CRL 33607.5 and .7	264,900.00	6,500.00					2,600.00	$ 2,600.00
24)	Statutory Payments	Antioch Park Maintenance	Payments per CRL 33607.5 and .7	1,700.00	40.00					16.00	$ 16.00
25)	Statutory Payments	Office of Education	Payments per CRL 33607.5 and .7	159,800.00	3,900.00					1,560.00	$ 1,560.00
26)	Statutory Payments	K-12 Schools ERAF	Payments per CRL 33607.5 and .7	1,112,000.00	27,400.00					10,960.00	$ 10,960.00
27)	Statutory Payments	Antioch Unified	Payments per CRL 33607.5 and .7	2,300,000.00	57,000.00					22,800.00	$ 22,800.00
28)	Statutory Payments	Community College	Payments per CRL 33607.5 and .7	405,500.00	10,000.00					4,000.00	$ 4,000.00
29)	Statutory Payments	Community College ERAF	Payments per CRL 33607.5 and .7	166,000.00	4,000.00					1,600.00	$ 1,600.00
30)	LMI 20% set aside	Housing Fund	20% set aside for housing fund	31,372,000.00	1,504,937.00					827,715.00	$ 827,715.00
31)											
	Totals - Other Obligations			**$ 63,820,718.00**	**$ 2,386,732.00**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,180,433.00**	**$ 1,180,433.00**

*** This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is valid through 12/31/11. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.) If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.**

**** Include only payments to be made after the adoption of the EOPS.**

***** All payment amounts are estimates**

NEW ISSUE — FULL BOOK ENTRY ONLY

RATINGS: Moody's: Aaa
S&P: AAA
(FSA Insured)

In the opinion of Orrick, Herrington & Sutcliffe LLP, Bond Counsel, based upon an analysis of existing laws, regulations, rulings and court decisions and assuming, among other matters, compliance with certain covenants, interest on the 2000 Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, and is exempt from State of California personal income taxes. In the further opinion of Bond Counsel, interest on the 2000 Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although Bond Counsel observes that it is included in adjusted current earnings in calculating federal corporate alternative minimum taxable income. Bond Counsel expresses no opinion regarding other federal or state tax consequences caused by the ownership of disposition of, or accrual or receipt of interest on, the 2000 Bonds. See "TAX MATTERS" herein.

$14,450,000

ANTIOCH DEVELOPMENT AGENCY
Project Area No. 1
Tax Allocation Refunding Bonds
Series 2000

Dated: Date of Delivery **Due: September 1, as shown below**

The bonds which comprise the issue described herein (the "2000 Bonds" or the "Bonds") are being issued by the Antioch Development Agency (the "Agency") to refund and defease the Agency's outstanding 1990 Tax Allocation Refunding Bonds (the "1990 Prior Bonds") and its 1992 Tax Allocation Bonds (the "1992 Prior Bonds" and together with the 1990 Prior Bonds, the "Prior Bonds"), both of which were issued to finance certain capital improvements within the Agency's Project Area No. 1 Area (the "Project Area") and to pay costs of issuance incurred in connection with the issuance, sale and delivery of the 2000 Bonds.

The 2000 Bonds are being issued as fully registered bonds, registered in the name of Cede & Co. as nominee of The Depository Trust Company, New York, New York ("DTC") and will be available to ultimate purchasers in the denomination of $5,000 or any integral multiple thereof, under the book-entry system maintained by DTC. Interest on the 2000 Bonds will be payable on March 1 and September 1 of each year, commencing March 1, 2001. Payments of the principal of, premium, if any, and interest on the 2000 Bonds will be made directly to DTC, or its nominee, Cede & Co., by BNY Western Trust Company, San Francisco, California (the "Trustee"), so long as DTC or Cede & Co. is the registered owner of the 2000 Bonds. Disbursements of such payments to DTC's Participants is the responsibility of DTC and disbursements of such payments to the Beneficial Owners is the responsibility of DTC's Participants and Indirect Participants, as more fully described herein. See "THE BONDS — Book-Entry System."

The 2000 Bonds are subject to optional redemption prior to maturity as more fully described herein.

The 2000 Bonds are limited obligations of the Agency and are secured by an irrevocable pledge of certain tax revenues and other funds as provided in an Indenture dated as of November 1, 2000 (the "Indenture") by and between the Agency and the Trustee. See "THE FINANCING PLAN" herein. Pursuant to the Indenture, additional bonds may be issued on a parity with the 2000 Bonds provided certain tests described herein are met. See "SECURITY FOR THE BONDS — Issuance of Additional Debt" herein.

The scheduled payment of principal of and interest on the 2000 Bonds when due will be guaranteed under an insurance policy to be issued concurrently with the delivery of the 2000 Bonds by FINANCIAL SECURITY ASSURANCE INC.

The 2000 Bonds are not a debt of the City of Antioch, the State of California or any of its political subdivisions, and neither the City of Antioch, the State of California nor any of its political subdivisions is liable thereon. In no event shall the 2000 Bonds or any interest or redemption premium thereon be payable out of any funds or properties other than those of the Agency as set forth in the Indenture. The 2000 Bonds do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction. Neither the members of the Agency nor any persons executing the 2000 Bonds are liable personally on the 2000 Bonds by reason of their issuance.

For a discussion of some of the risks associated with the purchase of the 2000 Bonds, see "BONDOWNERS' RISKS" herein.

MATURITY SCHEDULE

Maturity Date (September 1)	Principal Amount	Interest Rate	Yield	Maturity Date (September 1)	Principal Amount	Interest Rate	Yield
2001	$ 15,000	4.000%	3.900%	2010	$ 975,000	4.500%	4.550%
2002	195,000	4.000	3.900	2011	1,020,000	4.600	4.650
2003	200,000	4.200	4.000	2012	1,070,000	4.700	4.750
2004	435,000	4.200	4.100	2013	1,130,000	4.800	4.850
2005	790,000	4.200	4.150	2014	1,185,000	4.875	4.950
2006	825,000	4.200	4.200	2015	1,240,000	4.875	5.000
2007	855,000	4.250	4.250	2016	1,305,000	5.000	5.100
2008	895,000	4.300	4.350	2017	1,380,000	5.000	5.150
2009	935,000	4.400	4.450				

The 2000 Bonds are offered when, as and if delivered and received by the Underwriter, subject to the approval as to their legality by Orrick, Herrington & Sutcliffe LLP, San Francisco, California, Bond Counsel. Certain legal matters will be passed upon by Jones Hall, a Professional Law Corporation, San Francisco, California, Disclosure Counsel. It is anticipated that the 2000 Bonds will be available for delivery to DTC on or about November 1, 2000.

Dated: October 19, 2000

RESOLUTION NO. ADA-435

ANTIOCH DEVELOPMENT AGENCY

RESOLUTION OF THE ANTIOCH DEVELOPMENT AGENCY APPROVING THE ISSUANCE OF ANTIOCH DEVELOPMENT AGENCY, PROJECT AREA NO. 1 TAX ALLOCATION BOND (STATE REVOLVING FUND PROJECT), SERIES 2009; APPROVING THE FORM OF A FIRST SUPPLEMENTAL INDENTURE; APPROPRIATING FUNDS FOR DEPOSIT IN THE RESERVE ACCOUNT FOR THE BOND; APPROVING A FIRST AMENDMENT TO SUBORDINATION AGREEMENT; AND AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS AND THE TAKING OF ALL NECESSARY ACTION IN CONNECTION WITH THE SALE AND DELIVERY OF THE SERIES 2009 BOND

WHEREAS, the Antioch Development Agency (the "Agency") has determined that it is in the best interests of the Agency and furthers the redevelopment purposes of the Agency to aid in financing and refinancing of the Markley Creek Project consistent with the redevelopment plan for the approved redevelopment project of the Antioch Development Agency's Project Area No. 1 (the "Series 2009 Project"); and

WHEREAS, the Agency has determined that, in furtherance of the financing and refinancing of the Series 2009 Project, it is desirable to issue the Antioch Development Agency, Project Area No. 1 Tax Allocation Bonds (State Revolving Fund Project), Series 2009 (the "Bond") in accordance with the California Community Redevelopment Law (being Part I of Division 24 of the California Health and Safety Code); and

WHEREAS, the State Water Resources Control Board (the "State Board") has agreed to purchase the Bond to aid in the financing of the Series 2009 Project pursuant to an application made by the Agency and the City of Antioch (the "City") for such assistance; and

WHEREAS, the Agency desires to enter into a First Amended Subordination Agreement, dated as of August 1, 2009, by and between the City and the Agency (the "Subordination Agreement") in connection with the Series 2009 Bond;

NOW, THEREFORE, BE IT RESOLVED by the Antioch Development Agency as follows:

Section 1. The statements set forth in the foregoing recital statements of this resolution are true and correct.

Section 2. The Agency hereby authorizes the issuance of the Bond in an aggregate principal amount not to exceed $2,080,841 for the purpose of financing and refinancing the Series 2009 Project The Bond shall mature no later than September 1, 2027.

Section 3. The form of First Supplemental First Supplemental Indenture, dated as of August 1, 2009 (the "First Supplemental Indenture"), by and between the Agency and The Bank of New York Mellon, N. A., as trustee (the "Trustee"), on file with the Secretary of the Agency (the "Secretary"), is hereby approved. The date, maturity dates, principal amounts, interest rate or rates, interest payment dates, denominations, forms, registration privileges, manner of execution, place or places of payment, terms of redemption and other terms of the Bond shall be as provided in said First Supplemental Indenture, as finally executed. The Executive Director of the Agency or the designee of the Executive Director of the Agency (hereafter, the "Executive Director," with such reference to include the designee of the Executive Director) is hereby authorized and directed, on behalf of the Agency, to execute and deliver to the Trustee the First Supplemental Indenture in substantially said form, with such changes therein as may be approved by such officer, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 4. The Agency hereby appropriates an amount not to exceed $200,000 from the Agency's funds on hand for the purpose of making the deposit to the Reserve Account required by the First Supplemental Indenture.

Section 5. The Subordination Agreement is hereby approved. The Executive Director of the Agency is hereby authorized and directed to execute and deliver the Subordination Agreement, in substantially the form on file with the Secretary and presented to this meeting, with such

changes as the Executive Director may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 6. The officers of the Agency are hereby authorized and directed, jointly and severally, to take any and all actions and to execute and deliver any and all documents which they deem necessary or advisable in order to consummate the issuance, sale and delivery of the Bond, and otherwise to effectuate the purposes of this resolution and the transactions contemplated hereby.

Section 7. This resolution shall take effect from and after its passage and approval.

PASSED AND ADOPTED by the Antioch Development Agency this 11th day of August, 2009 by the following vote:

AYES: Board Members Rocha, Moore, Parsons and Chairperson Davis

NOES: None

ABSENT: Board Members Kalinowski

ABSTAIN: None

//James Davis
Agency Board Chairman

ATTEST:
Agency Secretary

By: L. Jolene Martin
L. JOLENE MARTIN, Secretary

ANTIOCH DEVELOPMENT AGENCY
PROJECT AREA NO. 1
TAX ALLOCATION BOND (STATE REVOLVING FUND PROJECT), SERIES 2009

SECRETARY'S CERTIFICATE

I, L. Jolene Martin, Secretary of the Antioch Development Agency (the "Agency"), hereby certify as follows:

The foregoing is a full, true and correct copy of Resolution No. ADA-435, duly adopted at a regular meeting of said Agency duly and legally held at the regular meeting place thereof on August 11, 2009, of which meeting all of the members of said Agency had due notice and at which a majority thereof were present and acting throughout.

I have carefully compared said resolution with the original minutes of said meeting on file and of record in my office, and the foregoing is a full, true and correct copy of the original resolution adopted at said meeting.

Said resolution, as adopted on such date, has not been amended, modified or rescinded, and the same are now in full force and effect.

An agenda of said meeting was posted at least 48 hours before the meeting at Third & H Streets, Antioch, California, a location freely accessible to members of the public, and a brief general description of said resolution appeared on said agenda.

Dated: September 24, 2009

L. Jolene Martin,
Secretary of the Antioch Development Agency

NEW ISSUE **FULL BOOK-ENTRY**

In the opinion of Orrick, Herrington & Sutcliffe, Bond Counsel, interest on the 1994 Bonds is excluded from gross income for federal income tax purposes, based on existing laws, regulations, rulings and court decisions and assuming, among other matters, compliance with certain covenants, and is exempt from California personal income taxes. In the opinion of Bond Counsel, interest on the 1994 Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although Bond Counsel observes that it is included in adjusted current earnings in calculating corporate alternative minimum taxable income. Bond Counsel expresses no opinion regarding other federal or state tax consequences caused by the ownership of disposition of, or accrual or receipt of interest on, the 1994 Bonds. See "TAX EXEMPTION" herein.

$1,475,000
ANTIOCH DEVELOPMENT AGENCY
REDEVELOPMENT PROJECT 2
1994 TAX ALLOCATION BONDS

Dated: July 1, 1994 **Due: January 1, as shown below**

The bonds which comprise the issue described herein (the "1994 Bonds") are being issued by the Antioch Development Agency (the "Agency") to fund certain public capital improvements located within the Redevelopment Project 2 Area of the Agency, to provide money for a Reserve Account and to pay costs of issuance of the 1994 Bonds, as more fully described herein.

The 1994 Bonds are being issued as fully registered bonds, registered in the name of Cede & Co. as nominee of The Depository Trust Company, New York, New York ("DTC"), and will be available to ultimate purchasers in the denomination of $5,000 or any integral multiple thereof, under the book-entry system maintained by DTC. Interest on the 1994 Bonds will be payable on January 1 and July 1 of each year, commencing January 1, 1995, by check of Bank of America National Trust and Savings Association, San Francisco, California (the "Trustee"), mailed to each registered owner at the address shown on the registration books maintained by the Trustee as of the fifteenth day of the month preceding the interest payment date (the "Record Date"), or at such other address as such registered owner may have filed with the Trustee for that purpose prior to the Record Date, or, upon request of the registered owner of at least $1,000,000 in 1994 Bonds, by wire transfer in immediately available funds to an account within the United States designated by such registered owner prior to the Record Date. Principal of and premium, if any, on the 1994 Bonds will be payable upon surrender thereof at the principal corporate trust office of the Trustee.

The 1994 Bonds are subject to optional, mandatory and extraordinary redemption prior to maturity as more fully described herein.

The 1994 Bonds are limited obligations of the Agency and are equally and ratably secured by an irrevocable pledge of certain tax revenues and other funds as authorized in a resolution of the Agency adopted on June 28, 1994 (the "Resolution") and as provided in the Indenture dated as of October 1, 1990 by and between the Agency and Security Pacific National Bank (succeeded by merger by Bank of America National Trust and Savings Association) under which the 1990 Bonds were issued and a First Supplemental Indenture dated as of July 1, 1994 by and between the Agency and the Trustee (the "1994 Indenture," and together with the 1990 Indenture, the "Indenture"). The 1994 Bonds are being issued on a parity with the Agency's Project 2 1990 Tax Allocation Bonds (the "1990 Bonds") in the outstanding principal amount of $1,105,000, authorized by and issued pursuant to Resolution No. 90/278 adopted by the City Council of the City on September 25, 1990 (herein, the "1990 Resolution"). Pursuant to the 1990 Indenture, additional bonds may be issued on a parity with the 1994 Bonds and the 1990 Bonds provided certain tests are met. See "SECURITY FOR THE 1994 BONDS — Issuance of Parity Bonds" herein. The 1990 Bonds and the 1994 Bonds are herein collectively referred to as the "Bonds."

This financing was structured by the following firm, serving as financial advisor to the Agency:

Sutro & Co.
Incorporated

The 1994 Bonds are being issued for sale to the City of Antioch Public Financing Authority (the "Authority") and will be resold by the Authority to the Underwriter.

The 1994 Bonds are not a debt of the City of Antioch, the State of California or any of its political subdivisions, and neither the City of Antioch, the State of California nor any of its political subdivisions is liable thereon. In no event shall the 1994 Bonds or any interest or redemption premium thereon be payable out of any funds or properties other than those of the Agency as set forth in the Indenture. The 1994 Bonds do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction. Neither the members of the Agency nor any persons executing the 1994 Bonds are liable personally on the 1994 Bonds by reason of their issuance.

For a discussion of some of the risks associated with the purchase of the 1994 Bonds, see "RISK FACTORS, LIMITATIONS ON TAX REVENUES AND POSSIBLE SPENDING LIMITATIONS" herein.

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to making an informed investment decision.

MATURITY SCHEDULE

Due (January 1)	Amount	Interest Rate	Yield	Due (January 1)	Amount	Interest Rate	Yield
1996	$20,000	6.70%	5.50%	2002	$30,000	6.70%	6.40%
1997	20,000	6.70	5.50	2003	30,000	6.70	6.50
1998	25,000	6.70	5.75	2004	30,000	6.70	6.60
1999	25,000	6.70	6.00	2005	35,000	6.70	6.70
2000	25,000	6.70	6.20	2006	35,000	6.75	6.75
2001	25,000	6.70	6.30				

$585,000 7.125% Term Bond due January 1, 2013 - Price 100%
$590,000 7.125% Term Bond due January 1, 2014 - Price 100%

The 1994 Bonds are offered when, as and if delivered and received by the Underwriter, subject to the approval as to their legality by Orrick, Herrington & Sutcliffe, San Francisco, California, Bond Counsel. Certain legal matters will be passed upon by Nossaman, Guthner, Knox & Elliott, San Francisco, California, Disclosure Counsel. It is anticipated that the 1994 Bonds in book-entry form will be available for delivery to DTC on or about July 14, 1994.

M.L. STERN & CO. INC.
INVESTMENT SECURITIES

Dated: June 29, 1994

NEW ISSUES—FULL BOOK-ENTRY

S&P: AAA
(See RATINGS herein)

In the opinion of Orrick, Herrington & Sutcliffe LLP, Bond Counsel, based upon analysis of existing laws, regulations, rulings, and court decisions, and assuming, among other things, the accuracy of certain representations and compliance with certain covenants, interest on the Series 2002A Bonds and, when delivered, the Series 2002B Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 and is exempt from State of California personal income taxes. In the opinion of Bond Counsel, interest on the Series 2002A Bonds and, when delivered, the Series 2002B Bonds is not a specific preference item for purposes of the federal individual and corporate alternative minimum taxes, although Bond counsel observes that such interest is included in adjusted current earnings in calculating corporate alternative minimum taxable income. Bond Counsel expresses no opinion regarding any other tax consequences relating to the ownership or disposition of, or the accrual or receipt of interest on, the Bonds. See "TAX MATTERS" herein.

$10,235,000
City of Antioch Public Financing Authority
Lease Revenue Bonds
(Municipal Facilities Project),
Series 2002A

$14,375,000
City of Antioch Public Financing Authority
Lease Revenue Bonds
(Municipal Facilities Project),
Series 2002B
(Delayed Delivery)

Dated: Date of Delivery **Due: January 1, as shown on inside cover**

The Lease Revenue Bonds (Municipal Facilities Project), Series 2002A and 2002B which comprise the issues described herein (the "Bonds") are being issued by the City of Antioch Public Financing Authority (the "Authority") (i) to provide funds for the acquisition, construction and renovation of certain capital projects to be used for municipal and public purposes by the City of Antioch, California (the "City"), (ii) to obtain two surety bonds to be deposited in the reserve fund for the Bonds, (iii) to pay costs of issuance incurred in connection with the issuance, sale and delivery of the Bonds, and (iv) to refund certain outstanding bonds of the Authority and the Antioch Development Agency.

The Bonds will be issued as fully-registered bonds without coupons and will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds. Purchases of beneficial interests in the Bonds will be made in book-entry form through DTC participants and no physical delivery of the Bonds will be made to purchasers, except as otherwise described herein. Payment of principal, premium, if any, and interest will be made by BNY Western Trust Company, as Trustee (the "Trustee"), to DTC which is obligated to remit such payments to its participants for subsequent disbursement to the Beneficial Owners of the Bonds. See "THE BONDS—Book-Entry System" herein. The Bonds will be issuable in denominations of $5,000 or any integral multiple thereof.

The Bonds are being issued pursuant to a Trust Agreement, dated as of March 1, 2002 (the "Trust Agreement"), by and between the Authority and the Trustee. The Bonds are special obligations of the Authority, payable solely from and secured by a pledge of Revenues and certain other moneys pledged therefor in the Trust Agreement consisting primarily of Base Rental Payments (defined herein) to be received by the Authority from the City pursuant to a Facility Lease, dated as of March 1, 2002 (the "Lease"), by and between the Authority, as lessor, and the City, as lessee. Such Base Rental Payments are calculated to be sufficient to pay the principal of and interest on the Bonds when due. The obligation of the City to make Base Rental Payments is a general fund obligation of the City.

The Bonds are subject to redemption from optional prepayment of Base Rental Payments, mandatory sinking fund redemption and special mandatory redemption prior to maturity as more fully described herein.

Payment of the principal of and interest on each series of the Bonds when due will be insured by a separate financial guaranty insurance policy to be issued by MBIA Insurance Corporation (the "Bond Insurer") simultaneously with the delivery of the corresponding series of Bonds.

MBIA

The Bonds are limited obligations of the Authority and are not secured by a legal or equitable pledge of, or charge or lien upon, any property of the Authority or any of its income or receipts, except the Revenues (as described herein). Neither the full faith and credit of the Authority, the City or any member of the Authority is pledged for the payment of the principal of or interest on the Bonds nor for the payment of Base Rental Payments. Neither the payment of the principal of or interest on the Bonds nor the obligation to make Base Rental Payments constitutes a debt, liability or obligation of the Authority, the City or any member of the Authority for which any such entity is obligated to levy or pledge any form of taxation or for which any such entity has levied or pledged any form of taxation. The Authority has no taxing power.

MATURITY SCHEDULE

For Maturity Schedule See Inside Front Cover

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision on the Bonds.

The Bonds are offered when, as and if issued, subject to the approval of validity by Orrick, Herrington & Sutcliffe LLP, San Francisco, California, Bond Counsel, and subject to certain other conditions. Certain legal matters will be passed upon for the Authority and for the City by the City Attorney. It is expected that the Series 2002A Bonds will be available for delivery through the DTC book-entry system in New York, New York on or about April 2, 2002. It is expected that the Series 2002B Bonds will be available for delivery through the DTC book-entry system in New York, New York on or about October 10, 2002. See "PLAN OF FINANCE—Delayed Delivery of the Series 2002B Bonds."

PRAGER, MCCARTHY & SEALY, LLC

Dated: March 21, 2002

SECOND AMENDED AND RESTATED

REIMBURSEMENT AGREEMENT

by and among

ANTIOCH DEVELOPMENT AGENCY

and the

CITY OF ANTIOCH, CALIFORNIA

March 1, 2002

SECOND AMENDED AND RESTATED REIMBURSEMENT AGREEMENT

THIS SECOND AMENDED AND RESTATED REIMBURSEMENT AGREEMENT, dated as of March 1, 2002, by and between the Antioch Development Agency (the "Agency") and the City of Antioch (the "City");

W I T N E S S E T H:

WHEREAS, the Agency is a duly constituted redevelopment agency under the laws of the State of California and pursuant to such laws has duly proceeded with the redevelopment of the Antioch Redevelopment Agency Project Area No. 1 ("Project Area #1"), Antioch Redevelopment Agency Project Area No. 2 ("Project Area #2"), Antioch Redevelopment Agency Project Area No. 4 ("Project Area #4"), and Antioch Redevelopment Agency Project Area No. 4.1 ("Project Area #4.1" and collectively with the aforementioned project areas, the "Project Areas"), all of which are located within the City; and

WHEREAS, the redevelopment plan for each Project Area provides for tax increment financing in accordance with the provisions of Chapter 6, Part 1 of Division 24 of the Health and Safety Code of the State of California and Section 16 of Article XVI of the Constitution of the State of California; and

WHEREAS, the Agency is authorized, with the consent of the City Council of the City, to pay all or part of the value of the land for and the cost of the installation and construction of any building, facility, structure or other improvements which are publicly owned within each Project Area, upon a determination by the Agency and said City Council that such buildings, facilities, structures or other improvements are of benefit to said Project Area; and

WHEREAS, when the value of such land or the cost of the installation and construction or such building, facility, structure or other improvement, or both, has been or will be paid or provided for initially by the City, the Agency may enter into a contract with the City under which it agrees to reimburse the City for all or party of the value of such land or all or part of the cost of such building, facility, structure or other improvement, or both, by periodic payments over a period of years; and

WHEREAS, the obligation of the Agency under such contract shall constitute an indebtedness of the Agency for the purpose of carrying out the redevelopment project for such Project Area, which indebtedness may be made payable out of taxes levied in such Project Area and allocated to the Agency under subdivision (b) of Section 33670 of the Health and Safety Code of the State of California, or out of any other available funds; and

WHEREAS, the City and the Agency wish to refinance police facilities, together with related and appurtenant facilities (the "Police Facilities") which are of substantial benefit to Project Area #1 as previously determined by the City Council of the City pursuant to Health and Safety Code Section 33679; and

WHEREAS, the City and the Agency wish to refund the Agency's $1,190,000 Project 2 1990 Tax Allocation Bonds (the "1990 Prior Bonds") which financed facilities that are of substantial benefit to Project Area #2 as determined by the City Council of the City; and

WHEREAS, the parties hereto, in consideration of their mutual undertakings, past and present, herein and otherwise, desire to provide for repayment for the City of a portion of the moneys paid as Base Rental Payments under a Facility Lease, entered into between the City and the Authority providing for the lease by the City of the Demised Premises set forth therein; and

WHEREAS, the City and the Agency previously entered into a Reimbursement Agreement, dated as of October 1, 1990, as amended and restated by the Amended and Restated Reimbursement Agreement, dated as of September 1, 1993 (the "Prior Agreement") and it is now desirable to amend and restate the Prior Agreement as provided in Section 2 thereof;

NOW, THEREFORE, in consideration of the mutual covenants herein contained it is agreed by and between the parties hereto, that the Prior Agreement is hereby amended and restated in its entirety, as follows:

Section 1. Definitions. Unless the context otherwise requires, the terms defined in this Section 1 shall, for all purposes of this Amended and Restated Reimbursement Agreement and of any amendment hereto, and of any certificate, opinion, estimate or other document herein mentioned, have the meanings herein specified. Any capitalized term not defined herein shall have the meaning given to such term in the Facility Lease.

"Agency" means the Antioch Development Agency, a redevelopment agency and public body, corporate and politic, duly organized and existing under and by virtue of the laws of the State of California.

"Authority" means the City of Antioch Public Financing Authority, a joint exercise of powers authority duly established pursuant to the laws of the State of California

"City" means the City of Antioch, California, a general law city and municipal corporation duly organized and existing under and by virtue of the Constitution and laws of the State of California.

"Facility Lease" means the Facility Lease, dated as of March 1, 2002, between the City of Antioch Public Financing Authority and the City.

"Law" means the Community Redevelopment Law of the State of California, constituting Part 1 of Division 24 of the Health and Safety Code of the State of California and the acts amendatory thereof and in supplement thereto. Whenever reference is made in this Reimbursement Agreement to the Law, reference is made to the law as in force on the date of the execution of this Amended and Restated Reimbursement Agreement, unless the context otherwise requires.

"1990 Prior Bonds" means the Agency's $1,190,000 Project 2 1990 Tax Allocation Bonds.

"Police Facilities" means the police station and related and appurtenant facilities, as described in the Facility Lease and determined to be of substantial benefit to Project Area #1.

"Project Area" means, collectively or individually as the context may require, Project Area #1, Project Area #2, Project Area #4, and Project Area #4.1.

"Project Area #1" means the Antioch Redevelopment Agency Project Area #1.

"Project Area #2" means the Antioch Redevelopment Agency Project Area #2.

"Project Area #4" means the Antioch Redevelopment Agency Project Area #4.

"Project Area #4.1" means the Antioch Redevelopment Agency Project Area #4.1.

"Tax Increment Revenues" means all taxes allocated to, and paid into a special fund of the Agency for each Project Area pursuant to Article 6 of Chapter 6 of the Law and Section 16 of Article XVI of the Constitution of the State of California, and as provided in the redevelopment plan for such Project Area, including all payments and reimbursements, if any, to the Agency specifically attributable to ad valorem taxes lost by reason of tax exemptions and tax rate limitations.

Section 2. Reimbursement. Subject to the payment of principal and interest on bonded indebtedness of the Agency outstanding on the Closing Date (as defined in the Facility Lease), the Agency and the City agree that:

(a) Tax Increment Revenues from Project Area #1 shall be used and applied to repay the City for a proportionate share of all Base Rental Payments made by the City to the Authority under the Facility Lease relating to the Police Facilities. To the extent that the City Council makes the appropriate findings of benefit required by Section 33451(a)(1) of the Law after a public hearing conducted pursuant to Section 33679 of the Law, all or a portion of Base Rental Payments made by the City to the Authority under the Facility Lease relating to the financing of the Police Facilities may be reimbursed with Tax Increment Revenues from other Project Areas.

(b) Tax Increment Revenues from Project Area #2 shall be used and applied to repay the City for a proportionate share of all Base Rental Payments made by the City to the Authority under the Facility Lease relating to the debt service on the 1990 Prior Bonds.

(c) Tax Increment Revenues from each Project Area may be used and applied to repay the City for a proportionate share of all Base Rental Payments made by the City to the Authority under the Facility Lease related to expenditures on new capital facilities or improvements from the proceeds of bonds secured by payments under the Facility Lease to the extent that the City Council makes the appropriate findings of benefit required by Sections 33451(a)(1) and 33679 of the Law at the time each such expenditure is made.

Section 3. Amendment. This Amended and Restated Reimbursement Agreement may be amended from time to time by the parties hereto, (1) to subordinate the Agency's

obligations hereunder to any other obligations issued or incurred or to be issued or incurred by the Agency, or (2) for any other purposes and with any other effect whatsoever.

Section 4. Public Hearing. The City hereby certifies that the public hearing requirements of Section 33679 of the Law have been complied with respect to the Police Facilities and their benefit to Project Area #1.

Section 5. Prior Agreement Superseded. The City and the Agency hereby agree that this Second Amended and Restated Reimbursement Agreement shall supersede the Prior Agreement in its entirety, and that, upon the execution and delivery hereof by the City and the Agency, the Prior Agreement shall no longer have any force or effect.

IN WITNESS HEREOF, the parties hereto have executed this Second Amended and Restated Reimbursement Agreement as of the day and year first above written.

CITY OF ANTIOCH

By: Michael Ramsey
City Manager

Attest:

L Joleen Martin
City Clerk

ANTIOCH DEVELOPMENT AGENCY

By: Michael Ramsey
Executive Director

Attest:

L Joleen Martin
Secretary

ANTIOCH DEVELOPMENT AGENCY

RESOLUTION NO. ADA-373

A RESOLUTION OF THE ANTIOCH DEVELOPMENT AGENCY
ADOPTING A DEFICIT ELIMINATION PLAN FOR
LOW AND MODERATE INCOME HOUSING FUND

(Project Area No. 1, Tax Allocation Refunding Bonds, Series 2000)

WHEREAS, the Antioch Development Agency (the "Agency") has determined that it is in the best interests of the Agency and furthers the redevelopment purposes of the Agency to aid in financing and refinancing certain capital improvements consistent with the redevelopment plan for the approved redevelopment project of the Antioch Development Agency's Project Area No. 1 (the "Project"); and

WHEREAS, as provided by the California Community Redevelopment Law (Sections 33000 and following, California Health and Safety Code; hereafter, the "Law"), the Agency has establish a Low and Moderate Income Housing Fund (the "Low and Moderate Income Housing Fund") as a separate fund of the Agency and is making deposits in the Low and Moderate Income Housing Fund as required by the Law; and

WHEREAS, in prior years, the Agency elected to defer the making of deposits into the Low and Moderate Income Housing Fund, resulting in the establishment of a deficit therein, which deficit the Agency has been in the process of eliminating by making deficit reduction payments into the Low and Moderate Income Housing Fund in accordance with a deficit reduction payment schedule established by the Agency staff; and

WHEREAS, Section 33334.6 of the Law provides that the Agency shall adopt a plan to eliminate the deficit in its Low and Moderate Income Housing Fund, and Agency staff

has prepared and submitted to the Secretary of the Agency a plan for elimination of said deficit (the "Deficit Elimination Plan"); and

WHEREAS, this Governing Board of the Agency wishes to adopt the Deficit Elimination Plan;

NOW, THEREFORE, BE IT RESOLVED by the Antioch Development Agency as follows:

Section 1. The statements set forth in the foregoing recital statements of this resolution are true and correct.

Section 2. The Agency hereby adopts the Deficit Elimination Plan, a copy of which is attached to this Resolution as Exhibit A and by this reference incorporated herein.

Section 3. This resolution shall take effect from and after its passage and approval.

PASSED AND ADOPTED by the Antioch Development Agency this 10th day of October, 2000 by the following vote:

AYES: Agency Members Freitas, Soliz, Davis and Chairman Rocha

NOES: None

ABSENT: None

ABSTAIN: None

L. Jolene Martin, Agency Secretary

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40761-3 SS4

ATTACHMENT "A"

ANTIOCH DEVELOPMENT AGENCY
Project Area No. 1

LOW AND MODERATE INCOME HOUSING FUND DEFICIT ELIMINATION PLAN

Recitals

A. As required by the Community Development Law (Sections 33000 and following, California Health and Safety Code; hereafter, the "Law"), the Antioch Development Agency (the "Agency") has established a Low and Moderate Income Housing Fund for Project Area No. 1 of the Agency (the "Low and Moderate Income Housing Fund") and is making deposits therein pursuant to the Law. In prior years, due to the inadequacy of tax increment revenues available to the Agency for Project Area No. 1 to both (a) meet existing obligations of the Agency which predated the insertion of the Low and Moderate Income Housing Fund requirements into the Law and (b) make such deposits on a timely basis, the Agency elected to defer the making of such deposits, resulting in the establishment of a deficit therein.

B. While the Agency has been in the process of eliminating the deficit by making annual deficit reduction payments to said fund in addition to the regular set-aside deposits, no formal deficit elimination plan has been adopted. Section 33334.6 of the Law requires that the Agency adopt a plan to eliminate the deficit, and the Agency intends, by adoption of this plan (this "Deficit Elimination Plan"), to establish compliance with such requirement.

C. As an integral part of this Deficit Elimination Plan, the Agency wishes to preserve the flexibility provided by the Law to defer the making of deposits in the Low and Moderate Income Housing Fund as permitted by the Law. Without limiting the generality of the foregoing, and with specific reference to preserving the opportunity of the Agency to market tax allocation bonds of the Agency ("Agency Bonds") with respect to Project Area No. 1 on the most favorable terms available from time to time, this Deficit Elimination Plan includes an express provision to the effect that the obligation of the Agency to make deposits of tax increment revenues as scheduled shall be subordinate to the obligation of the Agency to make timely payment of the principal of and the interest and redemption premiums, if any, on Agency Bonds.

Plan

1. Subject to the provisions of the Law permitting deferral of deposits in the Low and Moderate Income Housing Fund, and further subject to the provisions of paragraph 2 below, the Agency shall annually deposit in the Low and Moderate Income Housing Fund, in addition to any other amount otherwise required by the Law, from any source of funds legally available for the purpose, the amount set forth in the deficit elimination payment schedule attached hereto as Exhibit A and by this reference made a part hereof.

10/10/00

In furtherance thereof, the Agency shall make provisions for such deficit elimination payment in each annual budget of the Agency for Project Area No. 1 and shall take such actions as are customary in the normal course of appropriating funds for such purpose.

2. Without limiting the generality of the Agency's entitlement to defer the making of deposits in the Low and Moderate Income Housing Fund in accordance with the Law, the obligation of the Agency to make all or any portion of a deficit elimination payment pursuant to paragraph 1 above shall be expressly subordinate to the obligation of the Agency to pay the principal of and the interest and redemption premiums, if any, on any outstanding Agency Bonds.

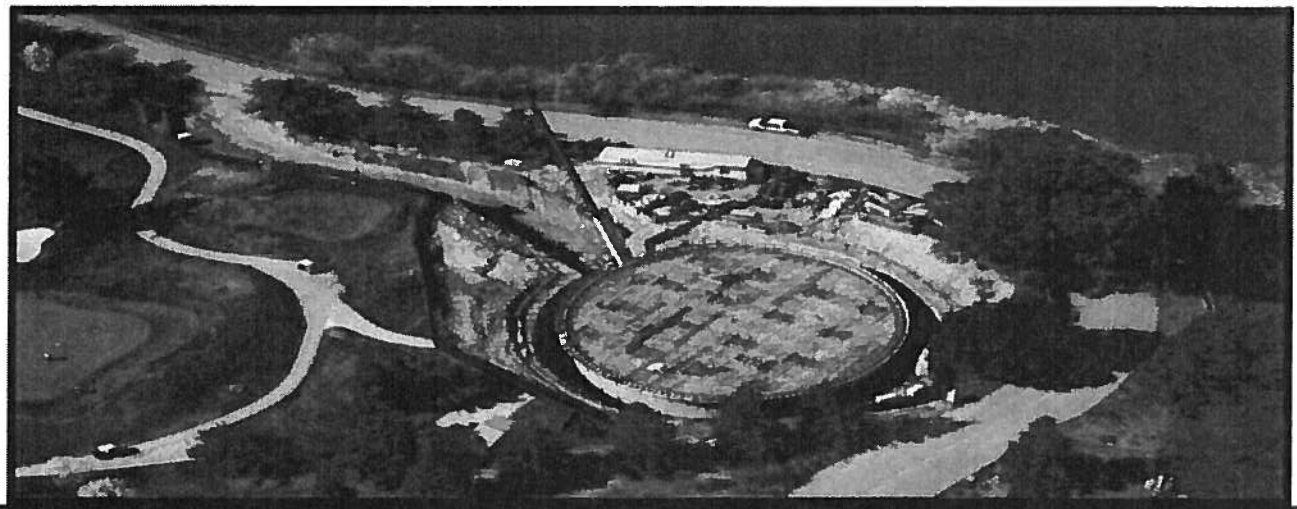
3. In the event that any portion of a deficit elimination payment is deferred, the amount so deferred shall be added to the next succeeding scheduled deficit elimination payment.

4. This Deficit Elimination Plan shall become effectively immediately upon adoption thereof by resolution of the Governing Board of the Agency.

(Attach Deficit Elimination Payment Schedule as Exhibit A)

Fiscal Year	DEBT SERVICE AREA #1 Deferred Set-Aside	
	Balance	Payments
1995-96	$4,933,576	-
1996-97	4,823,017	$110,559
1997-98	4,100,909	722,108
1998-99	3,956,879	144,030
1999-00	3,812,849	144,030
2000-01	3,787,849	25,000
2001-02	3,762,849	25,000
2002-03	3,737,849	25,000
2003-04	3,712,849	25,000
2004-05	3,687,849	25,000
2005-06	3,662,849	25,000
2006-07	3,637,849	25,000
2007-08	3,612,849	25,000
2008-09	3,587,849	25,000
2009-10	3,562,849	25,000
2010-11	3,537,849	25,000
2011-12	3,512,849	25,000
2012-13	3,487,849	25,000
2013-14	3,462,849	25,000
2014-15	3,437,849	25,000
2015-16	3,412,849	25,000
2016-17	2,062,849	1,350,000
2017-18	657,849	1,405,000
2018-19	-	657,849
TOTALS		$4,933,576

CITY OF ANTIOCH
5 YEAR CAPITAL IMPROVEMENT PROGRAM 2010—2015



ADOPTED JUNE 22, 2010

Community Facilities

$ in thousands

Project No	Project Title	Source of Funding	Prior Years	FY 10/11	FY 11/12	FY 12/13	FY 13/14	FY 14/15
☐ 7014	*Marina Launch Ramp*							
		Marina Fund	$0	$500	$0	$0	$0	$0
		Boating & Waterways Grant	$400	$3,400	$0	$0	$0	$0
Project Status:	Enviromental/Design Stage		$400	$3,900	$0	$0	$0	$0
☐ 7531	*Public Art on Hillcrest Ave. & Lone Tree Way*							
		Mello Roos Fund	$0	$100	$0	$0	$0	$0
		Hillcrest Ave AD 26	$20	$260	$0	$0	$0	$0
		Lone Tree Way AD 27/31	$0	$230	$0	$0	$0	$0
Project Status:	Planning/Design Stage		$20	$590	$0	$0	$0	$0
☐ 7534	*Monitoring Wells Program*							
		ADA Fund		$40	$40	$0	$0	$0
Project Status:	Ongoing Program			$40	$40	$0	$0	$0
☑ 7609	*Lone Tree Golf Course Driving Range Lighting*							
		Measure WW	$0	$247	$0	$0	$0	$0
Project Status:	Not Initiated		$0	$247	$0	$0	$0	$0
☑ 7610	*Fishing Pier Pavilion*							
		Measure WW	$0	$66	$0	$0	$0	$0
Project Status:	Not Initiated		$0	$66	$0	$0	$0	$0
Total	Community Facilities		*$420*	*$4,843*	*$40*	*$0*	*$0*	*$0*

☑ = *New Project*

ATTACHMENT C

SMALL CRAFT HARBOR
LOAN AND OPERATION CONTRACT

This CONTRACT is entered into on _____, between the California Department of Boating and Waterways (DEPARTMENT), the City of Antioch (CITY) and the Antioch Redevelopment Agency (AGENCY); CITY and AGENCY together are hereafter referred to as BORROWER.

The DEPARTMENT and the BORROWER agree as follows:

1. CONTRACT

This contract incorporates Small Craft Harbor Construction Loan and Operation Contract Standard Terms and Conditions.

2. LOAN

(a) The DEPARTMENT will make a construction loan in the amount of _____ to the BORROWER in accordance with this contract.

(b) The loan will bear compound interest at the rate of SEVEN AND NINE-TENTHS PERCENT (7.9%) per annum on the unpaid balance commencing with the date of each transfer of loan funds by the DEPARTMENT.

(c) Repayment of SIXTY-FIVE PERCENT (65%) of the loan shall be made over a FIFTY (50) year period and repayment of the remaining THIRTY-FIVE PERCENT (35%) of the loan shall be made over a THIRTY (30) year period. Both repayment periods shall begin with the date of the first disbursement of loan funds by the DEPARTMENT and shall include any periods of deferment of repayment.

3. **LOAN REPAYMENT**

(a) Repayment of the loan shall be made from gross revenues originating from fees and rentals charged and received by the BORROWER for services, facilities and leaseholds provided or located within the project area defined by the City's Feasibility Study; such gross revenues shall constitute security for loan repayment.

(b) Repayment of the loan shall begin on _____.

4. **PROJECT COMPLETION DATE**

The BORROWER shall complete the project financed through this contract no later than _____.

5. **SPECIAL PROVISIONS**

(a) If for any reason whatsoever the California State Legislature does not appropriate or the DEPARTMENT does not transfer for the use of the BORROWER such sums as identified in the City's Feasibility Study as necessary for the completion of the project described therein, then the BORROWER shall have the option of taking either of the following two alternatives:

(aa) Return to the DEPARTMENT all monies transferred to the BORROWER by the DEPARTMENT plus the interest (as specified above) accrued to the date of said return; or

(bb) Proceed to complete the project using the BORROWER'S own funds. The BORROWER shall, within SIXTY (60) days following the close of the fiscal year in which the appropriation or transfer does not take place, forward to the DEPARTMENT a written notice stating which election has been made; if the BORROWER elects to return the money, then the money shall be returned within ONE HUNDRED TWENTY (120) days of the expiration of the aforesaid SIXTY (60) day period.

(b) The BORROWER certifies that the obligation created by this contract will not create an indebtedness or liability contrary to the provisions of Section 18 of Article XVI of the Constitution of the State of California.

(c) If for any reason whatsoever the BORROWER does not complete the project described by this contract by the date stipulated in Paragraph 4, then all loan monies expended by the BORROWER prior to such date are, to the extent permitted by law, a general obligation of the BORROWER and shall be due and payable ONE HUNDRED EIGHTY (180) days after the close of fiscal year _____.

(d) The BORROWER shall establish a berthing rate for the Antioch Marina sufficient to cover the requirements of Section 71.8(e) of the Harbors and Navigation Code; however, the rates for the rental of berths at the marina shall not average (average calculated by dividing total berth revenues by total linear feet of berths) less than $4.75 per foot of boat or berth length (whichever is longer) per month beginning with _____, unless circumstances warrant a lower average rate acceptable to both the DEPARTMENT and the BORROWER. The BORROWER shall adjust such rate or rates as necessary to keep them at a level which meets the aforestated requirements; however, such adjustments shall be made no less than once each year and shall not be less than the equivalent percentage change (over the preceding year) in the United States Bureau of Labor Statistics Consumer Price Index for the United States, or such other index as selected by the DEPARTMENT.

(e) The CITY shall pay from revenue sources other than those originating from fees, rents and other charges related to the operation of the PROJECT for all administration and routine maintenance expenses associated with the operation of the PROJECT (see this contract for definition), and such commitment on the part of the CITY shall continue until such time as the DEPARTMENT determines that revenues from the operation of the PROJECT are sufficient to pay for both repayment of the loan made by this contract and the CITY'S expenditures for administering, operating and maintaining the PROJECT. Further, the AGENCY shall annually deposit in the account required by ARTICLE VII of this contract all tax increment revenues derived from sources within the PROJECT AREA (see this contract for definition).

(f) The BORROWER shall each year conduct a survey of berthing charges that prevail in the same market area as the PROJECT and shall transmit the results of the survey to the DEPARTMENT by the first of April of each year. The BORROWER shall set berthing charges for the PROJECT that is reasonable and not exorbitant.

(g) Notices required between the parties shall be deemed to have been given when mailed to the respective addresses below, first-class postage prepaid thereon.

To DEPARTMENT: Department of Boating and Waterways
1629 S Street
Sacramento, CA 95814-7291

To BORROWER: City of Antioch
City Hall, P. O. Box 5007
Antioch, CA 94531-5007

MOBILEHOME RENT SUBSIDY AGREEMENT

Antioch Development Agency/Vista Diablo Mobile Estates, LLC

THIS AGREEMENT is made and entered into this 1st day of July, 2008 by and between the ANTIOCH DEVELOPMENT AGENCY, a public body corporate and politic ("AGENCY") and VISTA DIABLO MOBILE ESTATES, LLC, a California limited liability company ("OWNER").

Recitals

A. AGENCY is the redevelopment agency of the City of Antioch, California. As such, it has an obligation pursuant to Health & Safety Code §33334.2 to expend 20% of its tax increment revenues for increasing, improving, and preserving housing for persons of low and moderate income levels.

B. OWNER is the owner and operator of a 150-space mobile home park located in the City of Antioch named Vista Diablo Mobilehome Park ("park" or "mobile home park") which is the property subject to this Agreement.

C. The park is located within a short distance of the redevelopment project area and is located within walking distance of the County East Mall retail center, which is located within the redevelopment project area. The AGENCY finds that the expenditure of set-aside funds outside of the project area for the purposes of this Agreement will benefit the project area as follows:

1. Since the project area contains no mobile home parks and no senior mobile home parks, this Agreement will allow the mobile home form of housing to continue to be available, to be improved, and preserved for seniors of low and moderate incomes within the City of Antioch, a benefit to the project area; and

2. The close proximity of the park to retail uses within the project area will result in a benefit to the project area, in that the park and the mobile homes within will be encouraged to be maintained.

D. The AGENCY is authorized to enter into this Agreement pursuant to Health and Safety Code §§33334.2(e)(8) and (10). The AGENCY further finds that this Agreement will, by reducing rents to mobile home residents, encourage them to preserve and improve the mobile homes.

E. The AGENCY finds that a significant number of the residents of the park are retired or disabled persons on fixed incomes and meet the definition of persons having low or moderate incomes. The AGENCY further finds that because of rent levels, some residents have been forced to sell their mobile homes and move into subsidized senior housing, thus reducing the availability of that form of housing, also supported financially by the AGENCY.

F. The parties initially entered into a mobile home rent subsidy agreement on July 1, 1998 and a subsequent agreement on July 1, 2003 that expires on June 30, 2008. The parties wish to enter into this new and different agreement to continue the mobile home rent subsidy program, as specified.

G. OWNER and the City of Antioch entered into an Agreement dated October 9, 2007 and recorded on October 17, 2007 (Document 2007-0288951-00) by which OWNER agreed to continue operating the park as an "older persons" or senior community for at least 10 years and to limit certain rental increases during that period under certain conditions ("City Agreement").

H. There is no representation made by OWNER as to the accuracy of the recitals and findings herein, except Paragraphs "B," "F" and "G."

WHEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. **Definitions.** For purposes of this Agreement, the following terms shall have the following definitions:

(a) "Agency" means the Antioch Development Agency, the redevelopment agency of the City of Antioch;

(b) "Consumer Price Index" or "CPI" means the average of the Consumer Price Index for All Urban Consumers (Revised Series), All Terms, 1982-1984 Standard Reference Base Period (1982-1984 = 100), published by the United States Department of Labor Statistics for San Francisco-Oakland-San Jose;

(c) "Owner" includes Vista Diablo Mobile Estates LLC, the mobile home park owner, or representative of such owner, who receives or is entitled to receive rent for the use and occupancy of any rent unit or space within the park, or its successor in interest;

(d) "Park" means the Vista Diablo Mobilehome Park located in Antioch, California;

(e) "Resident" means a person, including a mobilehome owner or tenant, who occupies a mobilehome within the park or who has the right to the use of a mobilehome lot within the park.

(f) "Space" means a lot within the park upon which a mobilehome is located.

2. **Term.** The term of this Agreement shall begin on July 1, 2008 and continue until October 9, 2017 consistent with the term of the City Agreement, unless terminated by either the AGENCY or OWNER with 30 days written notice to the other party. In the event that the Agreement is terminated after the AGENCY has paid the rent subsidy in advance, OWNER shall

reimburse the AGENCY the proportionate amount of the subsidy for rent not yet due within 30 days of the written notice of termination. If OWNER disputes the AGENCY's demand for reimbursement, then OWNER shall place the contested amount in an interest bearing escrow account and the parties may take any and all legal recourses to resolve the matter with the prevailing party entitled to attorneys' fees.

3. **Previous Agreement.** The parties have entered into a previous agreement dated July 1, 2003. Upon this Agreement becoming effective on July 1, 2008, the previous agreement shall become a nullity and have no further force or effect.

4. **Rent Subsidy Amount.** For each space within the park at which a resident is eligible to receive a rent subsidy, OWNER shall grant a monthly rent credit so that the rent payable for that space is reduced by the amount of the rent subsidy. AGENCY shall notify OWNER of any change in the amount of the rent subsidy and OWNER shall credit the appropriate amount.

5. **Rent Subsidy Payments.** Payments from AGENCY to OWNER shall occur on a semi-annual basis by December 15 (monthly rent due January 1) and June 15 (monthly rent due July 1) of each year. Prior to November 1 and May 1 of each year, OWNER shall send an invoice to AGENCY, addressed to the Agency Executive Director, stating the current eligible residents and the amount of subsidy payment due to OWNER for the upcoming 6-month period.

(a) Prior to January 1 of each year, AGENCY shall determine whether it will change the amount of the rent subsidy, and if so, will inform OWNER and will include the adjustment with its payment to OWNER.

(b) In the event of any dispute about any payment amount, AGENCY shall pay the undisputed amount and shall immediately notify OWNER of the nature of any dispute.

(c) If OWNER has not received any payment from AGENCY by December 15 or June 15 of any relevant year, OWNER shall promptly, in writing, notify the Agency Executive Director and Agency General Counsel. If OWNER has not received payment from AGENCY within ten (10) calendar days of sending its notification of nonpayment, then OWNER may, in writing, inform the Agency Executive Director and Agency General Counsel of its intent to terminate this Agreement and not credit the rent subsidy on the rent statement for the coming month, which it shall have the right to do if payment is not received within five (5) calendar days thereafter.

6. **Determination of Rent Subsidy Eligibility.** The Agency, in its sole discretion, shall determine the residents who are eligible to receive a rent subsidy under this Agreement, based upon the low and moderate income criteria promulgated by state or federal authorities for use by redevelopment agencies.

(a) OWNER shall grant a rent subsidy to any resident who is determined to be eligible by the AGENCY.

(b) Until further notice, OWNER shall continue granting a rent subsidy to all residents who are qualified under the previous agreement. If the AGENCY notifies OWNER that any resident is ineligible, OWNER shall cease further rent subsidies to that resident and OWNER shall show a credit on the next invoice to AGENCY.

(c) OWNER shall notify AGENCY within 30 days of the sale or transfer of ownership of a mobile home. OWNER shall cease further rent subsidies to that space and OWNER shall show a credit on the next invoice to AGENCY.

(d) OWNER shall inform persons wishing to become residents in the park of this rent subsidy program and shall either direct such person to the AGENCY, or if the AGENCY has provided OWNER with application forms, shall provide such person with such forms.

7. **Unavailability of Agency Funds.** The parties understand that the AGENCY's revenues are subject to fluctuation and curtailment by actions of state and federal authorities. In the event that the AGENCY, in its sole discretion, determines that funding is unavailable to continue this rent subsidy program, it shall promptly notify OWNER of such determination. In such event, OWNER is not obligated to continue providing any rent subsidy to the residents for the period when the AGENCY funds will not be available.

8. **Audit of Program.** The books and financial records of OWNER pertaining to this rent subsidy program shall be open for inspection by AGENCY or its authorized agents at reasonable times and upon reasonable advance notice. The AGENCY may inspect and audit such records, at its own expense, not more frequently than annually. If the audit reveals any failure by OWNER to properly credit resident rents, OWNER shall make appropriate supplemental credits to the resident(s), or refunds to the AGENCY, as the audit may determine. In the event of any dispute regarding such audit findings, the parties may first submit such dispute to review by the Agency Executive Director. If a dispute remains after such review, the parties may use the dispute procedures contained within this Agreement.

9. **Hold Harmless.** The AGENCY hereby agrees to indemnify, hold harmless and defend OWNER, its officers, agents, and employees against any claim arising from or relating to AGENCY'S negligence under this Agreement. The OWNER hereby agrees to indemnify, hold harmless and defend AGENCY, its officers, agents, and employees against any claim arising from or relating to OWNER'S negligence under this Agreement. This Agreement is not intended, and does not, create any third party beneficiary rights to any person.

10. **Landscaping and Lighting Assessment.** The parties acknowledge that in the past City of Antioch imposed a landscaping and lighting assessment upon OWNER's park, which OWNER charged to residents on a pro rata basis as a rent pass-through or part of the rent payment. The City has rescinded the assessment and it is no longer collected against the property. OWNER warrants that it does not and will not during the term of this Agreement, charge to residents any cost or fee to reimburse itself for the landscaping and lighting assessment; however, if the City should during the term of this Agreement reinstitute a

landscaping and lighting assessment, then OWNER shall not be precluded from passing the cost thereof through to the residents.

11. **Binding upon Successors.** This Agreement shall be binding upon the heirs, successors and assigns of the parties. OWNER shall make any successor or assign aware of this Agreement and its terms.

12. **Existing Leases with Residents**. This Agreement shall not be construed to interfere with any term or provision of the leases with residents entered into pursuant to Civil Code section 798.17.

13. **Notice.** Any notice that one party may desire to give to the other shall be deemed to be given if deposited in the United States Mail, postage thereon prepaid, and when addressed as follows, or to such other address as one party shall inform the other from time to time:

To Agency:

Agency Executive Director
Antioch Development Agency
P.O. Box 5007
Antioch, CA 94531-5007

To Owner:

President
Sierra Corporate Management
320 N. Park Vista Street
Anaheim, CA 92806

with a copy to:

Agency General Counsel
Antioch Development Agency
P.O. Box 5007
Antioch, CA 94531-5007

14. **Interpretation.** This Agreement is the result of the mutual drafting efforts of the parties, and therefore no interpretation shall be given to this Agreement favoring or disfavoring the drafter. If any term or provision of this Agreement is adjudged to be unenforceable, the entirety of this Agreement shall be null and void for any and all purposes, at the election of either party.

IN WITNESS WHEREOF, this Agreement is executed by the ANTIOCH DEVELOPMENT AGENCY, acting by and through its Chairman, pursuant to Resolution No. ADA-____ authorizing such execution, and by VISTA DIABLO MOBILE ESTATES, LLC, acting by and through its General Partner, Vista Diablo GP, LLC.

VISTA DIABLO MOBILE ESTATES LP

By: Vista Diablo GP, LLC, General Partner

By:_____
Member

Printed Name: LEE KORT

By:_____
Member

Printed Name:_____

ANTIOCH DEVELOPMENT AGENCY:

By:_____
Donald P. Freitas, Chairman

ATTEST:

By:_____
L. Jolene Martin, City Clerk

APPROVED AS TO FORM:

By:_____
Lynn Tracy Nerland
Agency General Counsel

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VISTA DIABLO MOBILE ESTATES LP

By: Vista Diablo GP, LLC, General Partner

By:_____
Member

Printed Name: MICHAEL SCOTT

By:_____
Member

Printed Name:_____

ANTIOCH DEVELOPMENT AGENCY:

By:_____
Donald P. Freitas, Chairman

ATTEST:

By:_____
L. Jolene Martin, City Clerk

APPROVED AS TO FORM:

By:_____
Lynn Tracy Nerland
Agency General Counsel

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