

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF PASADENA AUTHORIZING THE ISSUANCE BY THE CITY OF NOT TO EXCEED \$65,000,000 AGGREGATE PRINCIPAL AMOUNT OF CITY OF PASADENA ELECTRIC REVENUE BONDS, 2008 SERIES, PAYABLE OUT OF THE LIGHT AND POWER FUND, AND APPROVING THE EXECUTION AND DELIVERY OF A FOURTH SUPPLEMENT TO ELECTRIC REVENUE BOND FISCAL AGENT AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT AND OTHER DOCUMENTS IN CONNECTION THEREWITH.

WHEREAS, pursuant to Article XIV of the Charter (the "Charter") of the City of Pasadena (the "City"), the City Council of the City (the "City Council") is authorized to provide for the issuance of revenue bonds for the purpose of providing moneys for the acquisition and construction of additions to, extensions, improvements, or repairs of the electric works of the City (the "Electric System") by ordinance authorizing the issuance of such revenue bonds; and

WHEREAS, pursuant to Ordinance No. 6760 of the City, adopted on August 3, 1998, the City has heretofore issued \$70,635,000 principal amount of its Electric Revenue/Refunding Bonds, 1998 Series (the "1998 Bonds") pursuant to an Electric Revenue Bond Fiscal Agent Agreement, dated as of August 1, 1998 (the "Master Fiscal Agent Agreement"), by and between the City and The Bank of New York Trust Company, N.A., as successor fiscal agent (the "Fiscal Agent"), as supplemented by a First Supplement to Electric Revenue Bond Fiscal Agent Agreement, dated as of August 1, 1998, by and between the City and the Fiscal Agent or its predecessor in interest (the "First Supplement"), pursuant to Ordinance No. 6902 of the City, adopted on July 1, 2002, the City has heretofore issued \$82,320,000 principal amount of its Electric Revenue Bonds, 2002 Series (the "2002 Bonds") pursuant to a Second Supplement to Electric Revenue Bond Fiscal Agent Agreement, dated as of July 1, 2002, by and between the City and the Fiscal Agent or its predecessor in interest (the "Second Supplement"), and pursuant to Ordinance No. 6949 of the City, adopted on July 21, 2003, the City has heretofore issued \$9,905,000 principal amount of its Electric Revenue Bonds, 2003 Series (the "2003 Bonds") pursuant to a Third Supplement to Electric Bond Revenue Fiscal Agent Agreement, dated as of August 1, 2003, by and between the City and the Fiscal Agent or its predecessor in interest (the "Third Supplement"); and

WHEREAS, pursuant to Article XIV of the Charter, the City now proposes to issue its Electric Revenue Bonds, 2008 Series (the "2008 Bonds"), pursuant to the Master Fiscal Agent Agreement, the First Supplement, the Second Supplement, and the Third Supplement, as further supplemented by a Fourth Supplement to Electric Revenue Bond Fiscal Agent Agreement, dated as of February 1, 2008, by and between the City and the Fiscal Agent (the "Fourth Supplement," and together with the Master Fiscal Agent Agreement, the First Supplement, the Second Supplement, and the Third Supplement, the "Fiscal Agent Agreement"), to provide moneys for the acquisition and construction of additions to, and extensions and improvements of, the Electric System; said 2008 Bonds not to constitute an indebtedness of the City but to constitute obligations which shall be payable as to both principal and interest, and any premiums upon the redemption thereof prior to maturity, only from the Light and Power Fund of the City and certain

