

RESOLUTION NO. ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PASADENA APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FOURTH AMENDMENT TO STANDBY BOND PURCHASE AGREEMENT; AND AUTHORIZING THE EXECUTION AND DELIVERY OF OTHER RELATED DOCUMENTS AND APPROVAL OF OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH

WHEREAS, pursuant to Article 1 (commencing with Section 6500) of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Act"), the City of Pasadena (the "City") previously entered into a joint exercise of powers agreement with the Pasadena Community Development Commission creating the Pasadena Public Financing Authority (the "Authority"); and

WHEREAS, the Authority previously issued its Taxable Variable Rate Demand Lease Revenue Refunding Bonds (Paseo Colorado Parking Facilities), Series 2008 (the "Bonds"), pursuant to a certain Trust Agreement, dated as of September 1, 2008, as supplemented and amended by a First Supplemental Trust Agreement, dated as of January 1, 2009 (collectively, the "Trust Agreement"), each by and between the Authority and Computershare Trust Company, National Association, as successor to Wells Fargo Bank, National Association, as trustee (the "Trustee"), for the purposes of (i) providing funds to refund the Taxable Variable Rate Demand Lease Revenue Bonds (Paseo Colorado Parking Facilities), Series 2000 (the "2000 Bonds") by depositing a portion of the proceeds of the Bonds with the Trustee, as escrow agent for the 2000 Bonds, (ii) paying the costs of issuance of the Bonds and (iii) funding a reserve fund; and

WHEREAS, BMO Bank, N.A. (as successor to Bank of the West and, together with its successors and assigns, the "Bank"), as Liquidity Bank under the Trust Agreement, entered into a Standby Bond Purchase Agreement, dated as September 18, 2014 (as heretofore amended, the "Standby Bond Purchase Agreement"), to provide liquidity support for the Bonds; and

WHEREAS, subsequently, on various occasions, the City requested the Bank extend the Scheduled Expiration Date of the Standby Bond Purchase Agreement, and the Bank agreed, most recently extending the Scheduled Expiration Date to December 16, 2025; and

WHEREAS, the City has now requested the Bank to again extend the Scheduled Expiration Date of the Standby Bond Purchase Agreement, and the Bank has agreed, subject to certain conditions, to extend the Scheduled Expiration Date; and

WHEREAS, in connection with the extension of the Scheduled Expiration Date of the Standby Bond Purchase Agreement, the City, the Authority and the Bank will enter into a Fourth Amendment to Standby Bond Purchase Agreement (the "Standby Bond Purchase Agreement Amendment"), a form of which Standby Bond Purchase Agreement Amendment has been presented at this meeting and is on file with the City Clerk; and

WHEREAS, all acts, conditions and things required by the Constitution and laws of the State of California to exist, to have happened and to have been performed precedent to and in connection with the consummation of the transactions authorized hereby do exist, have happened

and have been performed in regular and due time, form and manner as required by law, and the City is now duly authorized and empowered, pursuant to each and every requirement of law, to consummate such transactions for the purpose, in the manner and upon the terms herein provided;

NOW, THEREFORE, BE IT RESOLVED, ORDERED AND FOUND, by the City Council of the City of Pasadena that:

Section 1. Declaration of City Council. The City Council hereby specifically finds and declares that the actions authorized hereby constitute and are with respect to public affairs of the City, and that the statements, findings and determinations of the City set forth in the preambles above and in the documents approved herein are true and correct.

Section 2. Standby Bond Purchase Agreement Amendment. The form of Standby Bond Purchase Agreement Amendment presented to this meeting and on file with the City Clerk is hereby approved. The City Manager, any Assistant City Manager and the Director of Finance (including any Acting Director of Finance) or the duly authorized designee of any such officer, each acting singly, are hereby authorized and directed, for and in the name and on behalf of the City, to execute and deliver said Standby Bond Purchase Agreement Amendment in substantially said form, with such changes therein as such officer may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 3. Other Actions. The City Manager, any Assistant City Manager, the Director of Finance, the City Clerk and the other 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, including without limitation any amended and restated fee agreement related to the Standby Bond Purchase Agreement, which they may deem necessary or advisable in order to consummate the transactions contemplated and otherwise to carry out, give effect to and comply with the terms and intent of this Resolution and the Standby Bond Purchase Agreement Amendment, including, without limitation, any amendments, restatements and other modification thereof. Such actions heretofore taken by such officers are hereby ratified, confirmed and approved.

Section 4. Effective Date. This Resolution shall take effect from and after its date of passage and adoption.

PASSED by the City Council of the City of Pasadena at a regular meeting this 27th day of October, 2025, by the following vote:

AYES:

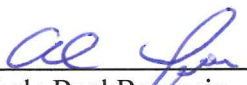
NOES:

ABSENT:

ATTEST:

Mark Jomsky
City Clerk

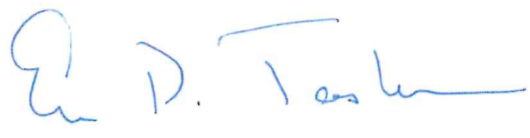
APPROVED AS TO FORM:



Michele Beal Bagneris
City Attorney

APPROVED AS TO FORM:

NORTON ROSE FULBRIGHT US LLP,
Bond Counsel



Eric Tashman
Partner