

1 [Bond Sale of Zoo Facilities Bonds.]

2 **Resolution authorizing and directing the sale of not to exceed \$7,505,000 City and County**
3 **of San Francisco General Obligation Bonds (Zoo Facilities Bonds, 1997), Series 2005H;**
4 **prescribing the form and terms of said bonds; authorizing the execution, authentication**
5 **and registration of said bonds; providing for the appointment of depositories and other**
6 **agents for said bonds; providing for the establishment of accounts related thereto;**
7 **approving the forms of official notice of sale and notice of intention to sell bonds;**
8 **directing the publication of the notice of intention to sell bonds; approving the form and**
9 **execution of the official statement relating thereto; approving the form of the continuing**
10 **disclosure certificate; approving modifications to documents; ratifying certain actions**
11 **previously taken; and granting general authority to City officials to take necessary**
12 **actions in connection with the authorization, issuance, sale and delivery of said bonds.**

13 WHEREAS, By Resolution No. 677-98 (the "Authorizing Resolution"), adopted by
14 the Board of Supervisors (the "Board") of the City and County of San Francisco (the "City") on
15 August 17, 1998, and signed by the Mayor of the City (the "Mayor") on August 28, 1998, the City
16 authorized the issuance of its Zoo Facilities Bonds, 1997; and,

17 WHEREAS, By Resolution No. 138-99, adopted by the Board on March 1, 1999, and
18 signed by the Mayor on March 5, 1999, which amended Resolution No. 678-98 adopted by
19 the Board on August 17, 1998, the City authorized the sale of the first series of not to exceed
20 \$18,000,000 of its Zoo Facilities Bonds, 1997; and,

21 WHEREAS, By Resolution No. 380-00, adopted by the Board on May 1, 2000, and
22 signed by the Mayor on May 12, 2000, the City authorized the sale of the second series of not
23 to exceed \$17,440,000 of its Zoo Facilities Bonds, 1997; and,

24 WHEREAS, By Resolution No. 381-02, adopted by the Board on June 3, 2002, and
25 signed by the Mayor on June 14, 2002, the City authorized the sale of the third series of not to

1 exceed \$6,210,000 of its Zoo Facilities Bonds, 1997 and amended Section 9(b) of the
2 Authorizing Resolution; and,

3 WHEREAS, The City has issued and sold, to date, a total of \$40,495,000 Zoo Facilities
4 Bonds; there remains approximately \$7,505,000 of authorized and unissued Zoo Facilities
5 Bonds; and,

6 WHEREAS, It is necessary and desirable to issue an amount not to exceed of \$7,505,000
7 City and County of San Francisco General Obligation Bonds (Zoo Facilities Bonds, 1997), Series
8 2005H (the "Series 2005H Bonds"); and,

9 WHEREAS, The Series 2005H Bonds are being issued pursuant to the Authorizing
10 Resolution and Title 5, Division 2, Part 1, Chapter 3, Article 4.5 of the California Government
11 Code (the "Act"), the Charter of the City and a duly held election; and,

12 WHEREAS, The City expects to pay certain expenditures in connection with the projects
13 to be financed by the Series 2005H Bonds prior to the issuance and sale of the Series 2005H
14 Bonds, and the City intends to reimburse itself and to pay third parties for such prior
15 expenditures from the proceeds of the Series 2005H Bonds; and,

16 WHEREAS, Section 1.150-2 of the Treasury Regulations promulgated under the Internal
17 Revenue Code of 1986 (the "Treasury Regulations") requires the City to declare its reasonable
18 official intent to reimburse prior expenditures with the proceeds of a subsequent borrowing; and,

19 WHEREAS, The Treasury Regulations require that any reimbursement allocation of
20 proceeds of the Series 2005H Bonds to be made with respect to expenditures incurred prior to
21 the issuance of the Series 2005H Bonds will occur not later than eighteen (18) months after the
22 later of (i) the date on which the expenditure is paid or (ii) the date on which the facilities are
23 placed in service, but in no event later than three (3) years after the expenditure is paid; and,

24 WHEREAS, The adoption of this Resolution shall constitute authorization of the Series
25

1 2005H Bonds within the meaning of Section 864 of the California Code of Civil Procedure; now,
2 therefore, be it

3 RESOLVED by the Board of Supervisors of the City and County of San Francisco, as
4 follows:

5 Section 1. Recitals. All of the recitals herein are true and correct.

6 Section 2. Conditions Precedent. All conditions, things and acts required by law to exist,
7 to happen and to be performed precedent to and in the issuance of the Series 2005H Bonds
8 exist, have happened and have been performed in due time, form and manner in accordance
9 with applicable law, and the City is now authorized pursuant to its Charter and applicable law to
10 incur indebtedness in the manner and form provided in this Resolution.

11 Section 3. Documents. The documents presented to this Board and on file with the Clerk
12 of the Board of Supervisors, or his or her designee (the "Clerk of the Board of Supervisors") are
13 contained in File No. _____.

14 Section 4. Issuance and Sale of Series 2005H Bonds. The Board hereby authorizes the
15 issuance and sale of not to exceed \$7,505,000 principal amount of bonds to be designated as
16 "City and County of San Francisco General Obligation Bonds (Zoo Facilities Bonds, 1997),
17 Series 2005H" for the purposes set forth in Proposition C approved by the voters on June 3,
18 1997. The Director of Public Finance of the City or his or her designee (the "Director of Public
19 Finance") is hereby authorized to determine the sale date, the maturity dates and the redemption
20 dates of the Series 2005H Bonds, subject to the following terms and conditions: (i) the Series
21 2005H Bonds shall not have a true interest cost in excess of 12% (as such term is defined in the
22 Official Notice of Sale); and (ii) the Series 2005H Bonds shall not have a final maturity date after
23 2029. The Director of Public Finance is further authorized to give the Series 2005H Bonds such
24 additional or other series designation as may be necessary or appropriate to distinguish such
25 series from every other series and from other bonds issued by the City.

1 Section 5. Execution, Authentication and Registration of the Series 2005H Bonds. The
2 Series 2005H Bonds shall be in fully registered form without coupons in denominations of \$5,000
3 or any integral multiple thereof. The officers of the City are hereby directed to cause the Series
4 2005H Bonds to be prepared in sufficient quantity for delivery to or for the account of the
5 purchaser thereof and the Clerk of the Board of Supervisors is hereby directed to cause the
6 blanks therein to be completed in accordance with the Authorizing Resolution, to cause the seal
7 of the City to be reproduced or impressed thereon, to procure their execution by the proper
8 officers of the City (including by facsimile signature if necessary or convenient), and to deliver the
9 Series 2005H Bonds when so executed to said purchaser in exchange for the purchase price
10 thereof, all in accordance with the Authorizing Resolution.

11 The Series 2005H Bonds and the certificate of authentication and registration, manually
12 executed by the Treasurer of the City or his or her designee (the "City Treasurer") and the form
13 of assignment to appear thereon shall be substantially in the form attached hereto as Exhibit A (a
14 copy of which is on file with the Clerk of the Board of Supervisors and which is hereby declared
15 to be a part of this Resolution as if fully set forth herein) with necessary or appropriate variations,
16 omissions and insertions as permitted or required by this Resolution.

17 Only such of the Series 2005H Bonds as shall bear thereon a certificate of
18 authentication and registration in the form herein recited, executed by the City Treasurer, shall
19 be valid or obligatory for any purpose or entitled to the benefits of this Resolution, and such
20 certificate of the City Treasurer, executed as herein provided, shall be conclusive evidence that
21 the Series 2005H Bonds so authenticated have been duly authenticated and delivered
22 hereunder and are entitled to the benefits of this Resolution.

23 The City Treasurer shall assign a distinctive letter, or number, or letter and number to
24 each Series 2005H Bond authenticated and registered by him or her and shall maintain a record
25 thereof which shall be available for inspection.

1 Section 6. Registration Books. The City Treasurer shall keep or cause to be kept, at the
2 office of the City Treasurer, or at the designated office of any registrar appointed by the City
3 Treasurer, sufficient books for the registration and transfer of the Series 2005H Bonds, which
4 shall at all times be open to inspection, and upon presentation for such purpose, the City
5 Treasurer shall, under such reasonable regulations as he or she may prescribe, register or
6 transfer or cause to be registered or transferred, on said books, Series 2005H Bonds as herein
7 provided. The City and the City Treasurer may treat the registered owners of the Series 2005H
8 Bonds as the absolute owners thereof for all purposes, and the City and the City Treasurer shall
9 not be affected by any notice to the contrary.

10 Section 7. Transfer or Exchange of Bonds. Any Series 2005H Bond may, in accordance
11 with its terms, be transferred upon the books required to be kept pursuant to the provisions of
12 Section 6 hereof, by the person in whose name it is registered, in person or by the duly
13 authorized attorney of such person in writing, upon surrender of such Series 2005H Bond for
14 cancellation, accompanied by delivery of a duly executed written instrument of transfer in a form
15 approved by the City Treasurer.

16 Any Series 2005H Bonds may be exchanged at the office of the City Treasurer for a like
17 aggregate principal amount of other authorized denominations of the same interest rate and
18 maturity.

19 Whenever any Series 2005H Bond shall be surrendered for transfer or exchange, the
20 designated City officials shall execute (as provided in Section 5 hereof) and the City Treasurer
21 shall authenticate and deliver a new Series 2005H Bond or Series 2005H Bonds of the same
22 interest rate and maturity in a like aggregate principal amount. The City Treasurer shall require
23 the payment by any bond owner requesting any such transfer of any tax or other governmental
24 charge required to be paid with respect to such transfer or exchange.

1 No transfer or exchange of Series 2005H Bonds shall be required to be made by the City
2 Treasurer during the period from the Record Date (as defined herein) next preceding each
3 interest payment date to such interest payment date or after a notice of redemption shall have
4 been mailed with respect to such Series 2005H Bond.

5 Section 8. Terms of the Bonds; General Redemption Provisions. The Series 2005H
6 Bonds shall each be dated the first day of the month in which the Series 2005H Bonds are sold
7 or such other date (the "Dated Date") as specified in the award to be made pursuant to Section
8 13 hereof (the "Bond Award"). The Series 2005H Bonds shall bear interest from the Dated Date
9 until the principal is paid in full at rates to be determined upon the sale of the Series 2005H
10 Bonds, calculated on the basis of a 360-day year comprised of twelve 30-day months, payable
11 on December 15, 2005, and semiannually thereafter on June 15 and December 15 of each year
12 (or such other dates as may be designated in the Bond Award).

13 The principal of the Series 2005H Bonds shall be payable in lawful money of the United
14 States of America to the owner thereof, upon the surrender thereof at maturity or earlier
15 redemption at the office of the City Treasurer. The interest on the Series 2005H Bonds shall be
16 payable in like lawful money to the person whose name appears on the bond registration books
17 of the City Treasurer as the owner thereof as of the close of business on the last day of the
18 month immediately preceding an interest payment date (the "Record Date"), whether or not such
19 day is a Business Day (as herein defined).

20 Each Series 2005H Bond shall bear interest from the interest payment date next
21 preceding the date of authentication thereof unless it is authenticated as of a day during the
22 period from the Record Date next preceding any interest payment date to the interest payment
23 date, inclusive, in which event it shall bear interest from such interest payment date, or unless it
24 is authenticated on or before [November 30, 2005 (or such other date as may be designated in
25 the Bond Award), in which event it shall bear interest from the Dated Date; provided, however,

1 that if, at the time of authentication of any Series 2005H Bond, interest is in default on the Series
2 2005H Bonds, such Series 2005H Bond shall bear interest from the interest payment date to
3 which interest has previously been paid or made available for payment on the Series 2005H_
4 Bonds or from the Dated Date if the first interest payment is not made. Except as may be
5 otherwise provided in connection with any book-entry only system applicable to the Series
6 2005H Bonds, payment of the interest on any Series 2005H Bond shall be made by check
7 mailed on the interest payment date to such owner at such owner's address as it appears on the
8 registration books as of the Record Date; provided, however, if any interest payment date occurs
9 on a day that banks in California or New York are closed for business or the New York Stock
10 Exchange is closed for business, then such payment shall be made on the next succeeding day
11 that banks in both California and New York are open for business and the New York Stock
12 Exchange is open for business (a "Business Day"); and provided, further, that the registered
13 owner of an aggregate principal amount of at least \$1,000,000 of the Series 2005H Bonds may
14 submit a written request to the City Treasurer on or before a Record Date preceding an interest
15 payment date for payment of interest by wire transfer to a commercial bank located within the
16 United States. For so long as the Series 2005H Bonds are held in book-entry form by a
17 securities depository selected by the City pursuant to Section 11 hereof, payment may be made
18 to the registered owner of the Series 2005H Bonds designated by such securities depository by
19 wire transfer of immediately available funds.

20 The Series 2005H Bonds maturing on or before June 15, 2012 (or such other date as
21 may be designated in the Bond Award) shall not be subject to optional redemption prior to
22 maturity. The Series 2005H Bonds maturing on or after June 15, 2013 (or such other date as
23 may be designated in the Bond Award) are subject to optional redemption prior to their
24 respective stated maturities, at the option of the City, from any source of available funds, as a
25 whole or in part on any date (with the maturities to be redeemed to be determined by the City

1 and by lot within a maturity) on or after June 15, 2012 (or such other date as may be designated
2 in the Bond Award), at redemption prices equal to 102% of the principal amount redeemed in the
3 first year the Series 2005H Bonds are subject to optional redemption (with such redemption price
4 declining to 100% at the rate of 1.0% annually), together with accrued interest to the date of
5 redemption, or such other redemption prices as may be designated in the Bond Award.

6 The Series 2005H Bonds shall be subject to mandatory redemption at par, by lot, in any
7 year for which the purchaser thereof has designated that the principal amount payable with
8 respect to that year shall constitute a mandatory sinking fund payment as permitted by the
9 Official Notice of Sale (as more fully described in Section 13 hereof). Any Series 2005H Bonds
10 subject to mandatory redemption shall be designated as such in the Bond Award. The principal
11 and interest on the Series 2005H Bonds subject to mandatory redemption shall be paid from the
12 Series 2005H Bond Account, pursuant to Section 9 hereof. In lieu of any such mandatory
13 redemption for the Series 2005H Bonds, at any time prior to the selection of the Series 2005H
14 Bonds for mandatory redemption, the City may apply such amounts on deposit in the Series
15 2005H Bond Account (as defined in Section 9 hereof) to make such payment to the purchase of
16 Series 2005H Bonds subject to such redemption at public or private sale, as and when and at
17 such prices not in excess of the principal amount thereof (including sales commission and other
18 charges but excluding accrued interest), as the City may determine.

19 Whenever less than all the outstanding Series 2005H Bonds maturing on any one date
20 are called for redemption on any one date, the City Treasurer will select the Series 2005H Bonds
21 or portions thereof, in denominations of \$5,000 or any integral multiple thereof, to be redeemed
22 from the outstanding Series 2005H Bonds maturing on such date not previously selected for
23 redemption, by lot, in any manner which the City Treasurer deems fair. The date on which the
24 Series 2005H Bonds which are called for redemption are to be presented for redemption is
25 herein sometimes called the "redemption date." The City Treasurer shall mail, or cause to be

1 mailed, notice of any redemption of Series 2005H Bonds, postage prepaid, to the respective
2 registered owners thereof at the addresses appearing on the bond registration books not less
3 than thirty (30) nor more than sixty (60) days prior to the redemption date. The notice of
4 redemption shall (a) state the redemption date; (b) state the redemption price; (c) state the dates
5 of maturity of the Series 2005H Bonds and, if less than all of any such maturity is called for
6 redemption, the distinctive numbers of the Series 2005H Bonds of such maturity to be
7 redeemed, and in the case of Series 2005H Bonds redeemed in part only, the respective
8 portions of the principal amount thereof to be redeemed; (d) state the CUSIP number, if any, of
9 each Series 2005H Bond to be redeemed; (e) require that such Series 2005H Bonds be
10 surrendered by the owners at the office of the City Treasurer or his or her agent; and (f) give
11 notice that interest on such Series 2005H Bonds will cease to accrue after the designated
12 redemption date.

13 The actual receipt by the owner of any Series 2005H Bond of notice of such redemption
14 shall not be a condition precedent to redemption, and failure to receive such notice, or any defect
15 in such notice so mailed, shall not affect the validity of the proceedings for the redemption of
16 such Series 2005H Bonds or the cessation of accrual of interest on such Series 2005H Bonds on
17 the redemption date.

18 Notice of such redemption also shall be given, or caused to be given, by the City
19 Treasurer, by (i) registered or certified mail, postage prepaid, (ii) confirmed facsimile
20 transmission or (iii) overnight delivery service, to (a) all organizations registered with the
21 Securities and Exchange Commission as securities depositories and (b) such other services
22 or organizations as may be required in accordance with the Continuing Disclosure Certificate
23 described in Section 18 hereof.

24 The notice or notices required for redemption shall be given by the City Treasurer, or any
25 agent appointed by the City. A certificate of the City Treasurer or such other appointed agent of

1 the City that notice of redemption has been given to the owner of any Series 2005H Bond in
2 accordance with this Resolution shall be conclusive against all parties.

3 At the time the City Treasurer or the Controller of the City or his or her designee (the
4 "Controller") determines to optionally call and redeem any of the Series 2005H Bonds, the City
5 Treasurer or his or her agent shall establish a redemption account to be described or known as
6 the "General Obligation Bonds (Zoo Facilities Bonds, 1997), Series 2005H Redemption Account"
7 (the "Series 2005H Redemption Account") and prior to or on the redemption date there must be
8 set aside in said Series 2005H Redemption Account moneys available for the purpose and
9 sufficient to redeem as provided in this Resolution, the Series 2005H Bonds designated in said
10 notice of redemption, subject to rescission as hereinafter provided. Said moneys must be set
11 aside in the Series 2005H Redemption Account solely for the purpose of, and shall be applied on
12 or after the redemption date to, payment of the redemption price of the Series 2005H Bonds to
13 be redeemed upon presentation and surrender of such Series 2005H Bonds. Any interest due
14 on or prior to the redemption date may be paid from the Series 2005H Bond Account as provided
15 in Section 9 hereof or from the Series 2005H Redemption Account. Moneys held from time to
16 time in the Series 2005H Redemption Account shall be invested by the City Treasurer pursuant
17 to the City's policies and guidelines for investment of General Fund moneys. If, after all of the
18 Series 2005H Bonds have been redeemed and canceled or paid and canceled, there are
19 moneys remaining in said Series 2005H Redemption Account, said moneys shall be transferred
20 to the General Fund of the City or to such other fund or account as required by applicable law;
21 provided, however, that if said moneys are part of the proceeds of refunding bonds, said moneys
22 shall be transferred pursuant to the resolution authorizing such refunding bonds.

23 When notice of optional redemption has been given, substantially as provided herein, and
24 when the amount necessary for the redemption of the Series 2005H Bonds called for redemption
25 (principal and premium, if any) is set aside for that purpose in said Series 2005H Redemption

1 Account, as provided herein, the Series 2005H Bonds designated for redemption shall become
2 due and payable on the date fixed for redemption thereof, and upon presentation and surrender
3 of said Series 2005H Bonds at the place specified in the notice of redemption, such Series
4 2005H Bonds shall be redeemed and paid at said redemption price out of said Series 2005H
5 Redemption Account. No interest will accrue on such Series 2005H Bonds called for redemption
6 after the redemption date and the registered owners of such Series 2005H Bonds shall look for
7 payment of such Series 2005H Bonds only to said Series 2005H Redemption Account. All
8 Series 2005H Bonds redeemed shall be canceled forthwith by the City Treasurer and shall not
9 be reissued.

10 The City may rescind any optional redemption and notice thereof for any reason on any
11 date prior to the date fixed for redemption by causing written notice of the rescission to be given
12 to the owners of all Series 2005H Bonds so called for redemption. Any optional redemption and
13 notice thereof shall be rescinded if for any reason on the date fixed for redemption funds are not
14 or will not be available in the Series 2005H Redemption Account in an amount sufficient to pay in
15 full on said date the principal of, interest, and any premium due on the Series 2005H Bonds
16 called for redemption. Notice of rescission of redemption shall be given in the same manner
17 notice of redemption was originally given. The actual receipt by the owner of any Series 2005H
18 Bond of notice of such rescission shall not be a condition precedent to rescission, and failure to
19 receive such notice or any defect in such notice so mailed shall not affect the validity of the
20 rescission.

21 Section 9. Series 2005H Bond Account. There is hereby established with the
22 City Treasurer a special subaccount in the General Obligation Bonds (Zoo Facilities Bonds,
23 1997) Bond Account (the "Bond Account") created pursuant to the Authorizing Resolution, to
24 be designated the "General Obligation Bonds (Zoo Facilities Bonds, 1997), Series 2005H
25 Bond Account (the "Series 2005H Bond Account")," to be held separate and apart from all

1 other accounts of the City. All interest earned on amounts on deposit in the Series 2005H
2 Bond Account shall be retained in the Series 2005H Bond Account.

3 On or prior to the date on which any payment of principal or interest on the Series
4 2005H Bonds is due, including any Series 2005H Bonds subject to mandatory redemption on
5 said date, the City Treasurer shall allocate to and deposit in the Series 2005H Bond Account,
6 from amounts held in the Series 2005H Bond Account, an amount which, when added to any
7 available moneys contained in the Series 2005H Bond Account, is sufficient to pay principal
8 and interest on the Series 2005H Bonds on such date.

9 On or prior to the date on which any Series 2005H Bonds are to be redeemed at the
10 option of the City pursuant to this Resolution, the City Treasurer may allocate to and deposit
11 in the Series 2005H Redemption Account, from amounts held in the Bond Account pursuant
12 to Section 9 of the Authorizing Resolution, an amount which, when added to any available
13 moneys contained in the Series 2005H Redemption Account, is sufficient to pay principal,
14 interest and premium, if any, on such Series 2005H Bonds on such date. The City Treasurer
15 may make such other provision for the payment of principal and interest and any redemption
16 premium on the Series 2005H Bonds as is necessary or convenient to permit the optional
17 redemption of the Series 2005H Bonds.

18 Amounts in the Series 2005H Bond Account may be invested in any investment of the
19 City in which moneys in the General Fund of the City are invested. The City Treasurer may
20 commingle any of the moneys held in the Series 2005H Bond Account with other City moneys
21 or deposit amounts credited to the Series 2005H Bond Account into a separate fund or funds
22 for investment purposes only; *provided, however,* that all of the moneys held in the Series
23 2005H Bond Account hereunder shall be accounted for separately notwithstanding any such
24 commingling or separate deposit by the City Treasurer. Any bid premium or accrued interest
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1 received upon the sale of the Series 2005H Bonds shall be deposited into the Series 2005H
2 Bond Account.

3 Section 10. Project Account. There is hereby established with the City Treasurer a
4 special subaccount in the General Obligation Bonds (Zoo Facilities Bonds, 1997) Project
5 Account (the "Project Account") created pursuant to the Authorizing Resolution, to be
6 designated the "General Obligation Bonds (Zoo Facilities Bonds, 1997), Series 2005H Project
7 Account" (the "Series 2005H Project Account"), to be held separate and apart from all other
8 accounts of the City. All interest earned on amounts on deposit in the Series 2005H Project
9 Account shall be retained in the Series 2005H Project Account. Amounts in the Series 2005H
10 Project Account shall be expended in accordance with the provisions of the Authorizing
11 Resolution for the acquisition, renovation and construction of the Project (as defined in the
12 Authorizing Resolution).

13 Amounts in the Series 2005H Project Account may be invested in any investment of
14 the City in which moneys in the General Fund of the City are invested. The City Treasurer
15 may commingle any of the moneys held in the Series 2005H Project Account with other City
16 moneys or deposit amounts credited to the Series 2005H Project Account into a separate fund
17 or funds for investment purposes only; *provided, however*, that all of the moneys held in the
18 Series 2005H Project Account (including interest earnings) hereunder shall be accounted for
19 separately notwithstanding any such commingling or separate deposit by the City Treasurer.

20 The City Treasurer is hereby authorized to pay or cause to be paid from the proceeds
21 of the Series 2005H Bonds, on behalf of the City, the costs of issuance associated with the
22 Series 2005H Bonds. Costs of issuance of the Series 2005H Bonds shall include, without
23 limitation, bond and financial printing expenses, mailing and publication expenses, rating
24 agency fees, the fees and expenses of paying agents, registrars, financial consultants and
25

1 bond counsel and the reimbursement of departmental expenses in connection with the
2 issuance of the Series 2005H Bonds.

3 Section 11. Appointment of Depositories and Other Agents. The City Treasurer is
4 hereby authorized and directed to appoint one or more depositories as he or she may deem
5 desirable and the procedures set forth in Section 8 hereof relating to registration of ownership of
6 the Series 2005H Bonds, and payments and redemption notices to owners of the Series 2005H
7 Bonds may be modified to comply with the policies and procedures of such depository. The City
8 will not have any responsibility or obligation to any purchaser of a beneficial ownership interest in
9 any Series 2005H Bonds or to any participants in such a depository with respect to (i) the
10 accuracy of any records maintained by such securities depository or any participant therein; (ii)
11 any notice that is permitted or required to be given to the owners of the Series 2005H Bonds
12 under this Resolution; (iii) the selection by such securities depository or any participant therein of
13 any person to receive payment in the event of a partial redemption of the Series 2005H Bonds;
14 (iv) the payment by such securities depository or any participant therein of any amount with
15 respect to the principal or redemption premium, if any, or interest due with respect to the Series
16 2005H Bonds; (v) any consent given or other action taken by such securities depository as the
17 owner of the Series 2005H Bonds; or (vi) any other matter.

18 The City Treasurer is hereby also authorized and directed to appoint one or more agents
19 as he or she may deem necessary or desirable. To the extent permitted by applicable law and
20 under the supervision of the City Treasurer, such agents may serve as paying agent, fiscal
21 agent, rebate calculation agent or escrow agent or registrar for the Series 2005H Bonds or may
22 assist the City Treasurer in performing any or all of such functions and such other duties as the
23 City Treasurer shall determine. Such agents shall serve under such terms and conditions as the
24 City Treasurer shall determine. The City Treasurer may remove or replace agents appointed
25 pursuant to this paragraph at any time.

1 Section 12. Defeasance Provisions. Payment of all or any portion of the Series 2005H
2 Bonds may be provided for prior to such Series 2005H Bonds' respective stated maturities by
3 irrevocably depositing with the City Treasurer (or any commercial bank or trust company
4 designated by the City Treasurer to act as escrow agent with respect thereto):

5 (a) An amount of cash equal to the principal amount of all of such Series
6 2005H Bonds or a portion thereof, and all unpaid interest thereon to maturity, except that in the
7 case of Series 2005H Bonds which are to be redeemed prior to such Series 2005H Bonds'
8 respective stated maturities and in respect of which notice of such redemption shall have been
9 given as provided in Section 8 hereof or an irrevocable election to give such notice shall have
10 been made by the City, the amount to be deposited shall be the principal amount thereof, all
11 unpaid interest thereon to the redemption date, and any premium due on such redemption date;
12 or

13 (b) Defeasance Securities (as herein defined) not subject to call, except as
14 provided below in the definition thereof, maturing and paying interest at such times and in such
15 amounts, together with interest earnings and cash, if required, as will, without reinvestment, as
16 certified by an independent certified public accountant, be fully sufficient to pay the principal and
17 all unpaid interest to maturity, or to the redemption date, as the case may be, and any premium
18 due on the Series 2005H Bonds to be paid or redeemed, as such principal and interest come
19 due; provided, that, in the case of the Series 2005H Bonds which are to be redeemed prior to
20 maturity, notice of such redemption shall be given as provided in Section 8 hereof or an
21 irrevocable election to give such notice shall have been made by the City; then, all obligations of
22 the City with respect to said outstanding Series 2005H Bonds shall cease and terminate, except
23 only the obligation of the City to pay or cause to be paid from the funds deposited pursuant to
24 paragraphs (a) or (b) of this Section 12, to the owners of said Series 2005H Bonds all sums due
25 with respect thereto; provided, that the City shall have received an opinion of nationally

1 recognized bond counsel, that provision for the payment of said Series 2005H Bonds has been
2 made in accordance with this Section 12.

3 For purpose of this Section 12, "Defeasance Securities" shall mean any of the following
4 which at the time are legal investments under the laws of the State of California for the moneys
5 proposed to be invested therein:

6 (1) United States Obligations (as herein defined); and

7 (2) Pre-refunded fixed interest rate municipal obligations meeting the following
8 conditions: (a) the municipal obligations are not subject to redemption prior to maturity, or the
9 trustee has been given irrevocable instructions concerning their calling and redemption and the
10 issuer has covenanted not to redeem such obligations other than as set forth in such
11 instructions; (b) the municipal obligations are secured by cash and/or United States Obligations;
12 (c) the principal of and interest on the United States Obligations (plus any cash in the escrow
13 fund or the redemption account) are sufficient to meet the liabilities of the municipal obligations;
14 (d) the United States Obligations serving as security for the municipal obligations are held by the
15 City Treasurer or, if appointed by the City Treasurer pursuant to Section 11 hereof, an escrow
16 agent or trustee; (e) the United States Obligations are not available to satisfy any other claims,
17 including those against the trustee or escrow agent; and (f) the municipal obligations are rated,
18 at the time of original deposit to the escrow fund, the highest ratings category by any two of the
19 three Rating Agencies (as defined herein).

20 For purposes of this Section 12, "United States Obligations" shall mean (i) direct and
21 general obligations of the United States of America, or obligations that are unconditionally
22 guaranteed as to principal and interest by the United States of America, including without
23 limitation, the interest component of Resolution Funding Corporation (REFCORP) bonds which
24 have been stripped by request to the Federal Reserve Bank of New York in book-entry form or
25 (ii) any security issued by an agency or instrumentality of the United States of America which is

1 selected by the Director of Public Finance that results in the escrow fund being rated the highest
2 ratings category by any two of the three Rating Agencies (as defined herein) at the time of the
3 initial deposit to the escrow fund and upon any substitution or subsequent deposit to the escrow
4 fund.

5 For purposes of this Section 12, "Rating Agencies" shall mean Moody's Investors Service,
6 Inc. ("Moody's"), Fitch Ratings ("Fitch"), and Standard and Poor's Rating Services, a division of
7 The McGraw-Hill Companies, Inc. ("S&P"), or any other nationally-recognized bond rating
8 agency which is the successor to any of the foregoing rating agencies.

9 Section 13. Official Notice of Sale. The form of proposed Official Notice of Sale inviting
10 bids for the Series 2005H Bonds submitted to the Board is hereby approved and adopted as the
11 Official Notice of Sale inviting bids for the Series 2005H Bonds with such changes, additions and
12 modifications as may be made in accordance with Section 19 hereof.

13 Proposals shall be received on the date designated by the Director of Public Finance
14 pursuant to Section 4 hereof. The Director of Public Finance is hereby authorized and directed
15 to cause to be mailed or otherwise circulated to prospective bidders for the Series 2005H_
16 Bonds copies of said Official Notice of Sale, subject to such corrections, revisions or additions as
17 may be acceptable to the Director of Public Finance.

18 The Controller is hereby authorized to award the Series 2005H Bonds to the bidder
19 whose bid represents the lowest true interest cost to the City, all in accordance with the
20 procedures described in the Official Notice of Sale. The Controller shall provide a copy of the
21 Series 2005H Bond Award as soon as practicable to the Clerk of the Board of Supervisors and
22 the Director of Public Finance; provided, however, that failure to provide such copies shall not
23 affect the validity of the Series 2005H Bond Award.

24 Section 14. Publication of Notice of Intention to Sell Bonds. The form of proposed Notice
25 of Intention to Sell Bonds submitted to the Board is hereby approved and adopted as the Notice

1 of Intention to Sell Bonds, and the Director of Public Finance is hereby authorized and directed
2 to cause said Notice of Intention to Sell Bonds, subject to such corrections, revisions or additions
3 as may be made in accordance with Section 19 hereof, to be published once in The Bond Buyer
4 or another financial publication generally circulated throughout the State of California.

5 Section 15. Solicitation of Competitive Bids. This Board hereby authorizes the solicitation
6 of competitive bids for the purchase of the Series 2005H Bonds on the date and at the place
7 determined in accordance with the Official Notice of Sale herein referenced.

8 Section 16. Official Statement. The form of proposed Official Statement describing the
9 Series 2005H Bonds (the "Official Statement") submitted to the Board is hereby approved and
10 adopted as the Official Statement describing the Series 2005H Bonds, with such additions,
11 corrections and revisions as may be determined to be necessary or desirable made in
12 accordance with Section 19 hereof. The Controller is hereby authorized to cause the distribution
13 of a Preliminary Official Statement deemed final for purposes of Rule 15c2-12 of the Securities
14 Exchange Act of 1934, as amended, and to sign a certificate to that effect. The Controller is
15 hereby further authorized and directed to sign the final Official Statement. The Director of Public
16 Finance is hereby authorized and directed to cause to be printed and mailed to prospective
17 bidders for the Series 2005H Bonds copies of the Official Statement in substantially the form of
18 the Preliminary Official Statement approved and adopted hereby, as completed, supplemented,
19 corrected or revised.

20 Section 17. Tax Covenants. (a) General. The City hereby covenants with the holders
21 of the Series 2005H Bonds that, notwithstanding any other provisions of this Resolution, it
22 shall not take any action, or fail to take any action, if any such action or failure to take action
23 would adversely affect the exclusion from gross income of interest on the Series 2005H
24 Bonds under Section 103 of the Internal Revenue Code of 1986 (the "Code"), and the
25 regulations issued thereunder, as the same may be amended from time to time, and any

1 successor provisions of law. Reference to a particular section of the Code shall be deemed to
2 be a reference to any successor to any such section. The City shall not, directly or indirectly,
3 use or permit the use of proceeds of the Series 2005H Bonds or any of the property financed
4 or refinanced with proceeds of the Series 2005H Bonds, or any portion thereof, by any person
5 other than a governmental unit (as such term is used in Section 141 of the Code), in such
6 manner or to such extent as would result in the loss of exclusion of interest on the Series
7 2005H Bonds from gross income for federal income tax purposes.

8 (b) Use of Proceeds. The City shall not take any action, or fail to take any
9 action, if any such action or failure to take action would cause the Series 2005H Bonds to be
10 "private activity bonds" within the meaning of Section 141 of the Code, and in furtherance
11 thereof, shall not make any use of the proceeds of the Series 2005H Bonds or any of the
12 property financed or refinanced with proceeds of the Series 2005H Bonds, or any portion
13 thereof, or any other funds of the City, that would cause the Series 2005H Bonds to be
14 "private activity bonds" within the meaning of Section 141 of the Code. To that end, so long
15 as any Series 2005H Bonds are outstanding, the City, with respect to such proceeds and
16 property and such other funds, will comply with applicable requirements of the Code and all
17 regulations of the United States Department of the Treasury issued thereunder and under
18 Section 103 of the Internal Revenue Code of 1954, as amended (the "1954 Code"), to the
19 extent such requirements are, at the time, applicable and in effect. The City shall establish
20 reasonable procedures necessary to ensure continued compliance with Section 141 of the
21 Code (or, if applicable, the 1954 Code) and the continued qualification of the Series 2005H
22 Bonds as "governmental bonds."

23 (c) Arbitrage. The City shall not, directly or indirectly, use or permit the use
24 of any proceeds of any Series 2005H Bonds, or of any property financed or refinanced
25 thereby, or other funds of the City, or take or omit to take any action, that would cause the

1 Series 2005H Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code.
2 To that end, the City shall comply with all requirements of Section 148 of the Code and all
3 regulations of the United States Department of the Treasury issued thereunder to the extent
4 such requirements are, at the time, in effect and applicable to the Series 2005H Bonds.

5 (d) Federal Guarantee. The City shall not make any use of the proceeds of
6 the Series 2005H Bonds or any other funds of the City, or take or omit to take any other
7 action, that would cause the Series 2005H Bonds to be "federally guaranteed" within the
8 meaning of Section 149(b) of the Code.

9 (e) Compliance with Tax Certificate. In furtherance of the foregoing tax
10 covenants of this Section 17, the City covenants that it will comply with the provisions of the
11 Tax Certificate to be executed by the City, dated the date of issuance of the Series 2005H
12 Bonds, as it may be amended from time to time (herein called the "Tax Certificate"). This
13 covenant shall survive payment in full or defeasance of the Series 2005H Bonds.

14 Section 18. Continuing Disclosure Certificate. The form of Continuing Disclosure
15 Certificate issued by the City to permit the original purchasers of the Series 2005H Bonds to
16 comply with Securities and Exchange Commission Rule 15c2-12 promulgated under the
17 Securities Exchange Act of 1934, as amended, submitted to the Board is hereby approved and
18 adopted as the Continuing Disclosure Certificate, with such additions, corrections and revisions
19 as may be determined to be necessary or desirable made in accordance with Section 19 hereof.
20 The Controller is hereby authorized and directed to execute the Continuing Disclosure Certificate
21 on behalf of the City and deliver the Continuing Disclosure Certificate to the original purchasers
22 of the Series 2005H Bonds.

23 Section 19. Modification to Documents. Any City official authorized by this Resolution to
24 execute any document is hereby further authorized, in consultation with the City Attorney, to
25 approve and make such changes, additions, amendments or modifications to the document or

1 documents such official is authorized to execute as may be necessary or advisable (provided
2 that such changes, additions, amendments or modifications shall not authorize an aggregate
3 principal amount of Series 2005H Bonds in excess of \$7,505,000 or conflict with the provisions
4 of Section 4 hereof). The approval of any change, addition, amendment or modification to any of
5 the aforementioned documents shall be evidenced conclusively by the execution and delivery of
6 the document in question.

7 Section 20. Ratification. All actions heretofore taken by officials, employees and agents
8 of the City with respect to the sale and issuance of the Series 2005H Bonds are hereby
9 approved, confirmed and ratified.

10 Section 21. Relationship to Authorizing Resolution. In the event of any conflict between
11 this Resolution and the Authorizing Resolution, the terms of this Resolution shall control.
12 Without limiting the foregoing and notwithstanding the provisions of the Authorizing Resolution,
13 the City is not obligated to transfer money from the General Fund to the Bond Account to pay for
14 principal and/or interest on the Series 2005H Bonds.

15 Section 22. Reimbursement. The City hereby declares its official intent to reimburse
16 prior expenditures of the City incurred prior to the issuance and sale of the Series 2005H Bonds
17 in connection with the projects to be financed by the Series 2005H Bonds.

18 Section 23. Accountability Reports. The Series 2005H Bonds are subject to Article V of
19 Chapter 5 of the City's Administrative Code. Accountability report(s) with respect to the Series
20 2005H Bonds shall be submitted at the time(s) and in the manner required by said Article V.

21 Section 24. General Authority. The Clerk of the Board of Supervisors, the Mayor, the
22 City Treasurer, the Director of Public Finance, the City Attorney and the Controller are each
23 hereby authorized and directed in the name and on behalf of the City to take any and all steps
24 and to issue, deliver or enter into any and all certificates, requisitions, agreements, notices,
25 consents, and other documents as may be necessary to give effect to the provisions of this

1 resolution, including but not limited to letters of representations to any depository or depositories
2 which they or any of them might deem necessary or appropriate in order to consummate the
3 lawful issuance, sale and delivery of the Series 2005H Bonds.

4
5 APPROVED AS TO FORM:

6 DENNIS J. HERRERA
7 City Attorney

8 By: _____
9 THERESA ALVAREZ HACKETT
Deputy City Attorney

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1 EXHIBIT A

2 [FORM OF BOND]

3
4 Number UNITED STATES OF AMERICA Amount
5 _____ STATE OF CALIFORNIA \$ _____

6
7 CITY AND COUNTY OF SAN FRANCISCO
8 GENERAL OBLIGATION BONDS
9 (ZOO FACILITIES BONDS, 1997), SERIES 2005H
10 _____

11 Interest Rate Maturity Date Dated CUSIP Number

12
13 REGISTERED OWNER: CEDE & CO.

14 PRINCIPAL AMOUNT: _____ DOLLARS

15 THE CITY AND COUNTY OF SAN FRANCISCO, State of California (herein called the
16 "City"), acknowledges itself indebted to and promises to pay to CEDE & Co. or registered
17 assigns, on the maturity date set forth above the principal sum of _____ Dollars
18 (\$_____) in lawful money of the United States of America, and to pay interest thereon
19 in like lawful money from the interest payment date next preceding the date of authentication of
20 this bond (unless this bond is authenticated as of the day during the period from the last day of
21 the month next preceding any interest payment date (the "Record Date") to such interest
22 payment date, inclusive, in which event it shall bear interest from such interest payment date, or
23 unless this bond is authenticated on or before [November 30, 2005], in which event it shall bear
24 interest from its dated date until payment of such principal sum, at the interest rate per annum
25 stated herein above calculated on the basis of a 360-day year comprised of twelve 30-day

1 months, payable on December 15, 2005 and semiannually thereafter on June 15 and December
2 15 in each year; provided, however, if any interest payment date occurs on a day that banks in
3 California or New York are closed for business or the New York Stock Exchange is closed, then
4 such payment shall be made on the next succeeding day that banks in both California and New
5 York are open for business and the New York Stock Exchange is open for business (a "Business
6 Day"). The principal hereof is payable to the registered owner hereof upon the surrender hereof
7 at the office of the Treasurer of the City in San Francisco, California (the "City Treasurer"). The
8 interest hereon is payable to the person whose name appears on the bond registration books of
9 the City Treasurer as the registered owner hereof as of the close of business on the Record
10 Date immediately preceding an interest payment date, whether or not such day is a Business
11 Day, such interest to be paid by check mailed on the interest payment date to such registered
12 owner at the owner's address as it appears on such registration books; provided, however, that
13 the registered owner of Series 2005H Bonds in an aggregate principal amount of at least
14 \$1,000,000 may submit a written request to the Treasurer on or before the Record Date
15 preceding any interest payment date for payment of interest hereon by wire transfer to a
16 commercial bank located in the United States.

17 This bond is one of a duly authorized issue of bonds of like tenor (except for such
18 variations, if any, as may be required to designate varying numbers, denominations, interest
19 rates and maturities), in the aggregate principal amount of not to exceed \$_____ and is one of
20 a duly authorized series of said issue which series is in the aggregate principal amount of
21 \$48,000,000 and is authorized by votes of more than two-thirds of the voters voting at an
22 election duly and legally called, held and conducted in said City on June 3, 1997 and is issued
23 and sold by the City pursuant to and in strict conformity with the provisions of the Constitution
24 and laws of said State, and Charter of the City and of resolutions (the "Resolutions") adopted by
25

1 the Board of Supervisors of the City (the "Board of Supervisors") on August 17, 1998 (as
2 amended on June 3, 2002), and _____, 2005.

3 The bonds are issuable as fully registered bonds without coupons in the denominations of
4 \$5,000 or any integral multiple thereof, provided that no bond shall have principal maturing on
5 more than one principal maturity date. Subject to the limitations and conditions and upon
6 payment of the charges, if any, as provided in the Resolutions, bonds may be exchanged for a
7 like aggregate principal amount of bonds or other authorized denominations of the same series,
8 interest rate and maturity.

9 This bond is transferable by the registered owner hereof, in person or by attorney duly
10 authorized in writing, at said office of the Treasurer, but only in the manner, subject to the
11 limitations and upon payment of the charges provided in the Resolutions, and upon surrender
12 and cancellation of this bond. Upon such transfer, a new bond or bonds of authorized
13 denomination or denominations for the same interest rate and same aggregate principal amount
14 will be issued to the transferee in exchange herefor.

15 Series 2005H Bonds maturing on or before June 15, 2012 are not subject to redemption
16 prior to maturity. Series 2005H Bonds maturing on or after June 15, 2013 are subject to optional
17 redemption prior to their respective maturities, at the option of the City from any source of
18 available funds, as a whole or in part on any date (with the maturities to be redeemed to be
19 determined by the City and by lot within a maturity), on and after June 15, 2012, at the following
20 redemption prices expressed as a percentage of the principal amount thereof, together with
21 accrued interest to the date fixed for redemption:

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<u>Redemption Dates</u>	<u>Redemption Prices</u>
June 15, 2012 through June 14, 2013	102%

1	June 15, 2013 through June 14, 2014	101%
2	June 15, 2014 and thereafter	100%

3 [The bonds are further subject to mandatory sinking fund redemption prior to their
4 respective stated maturities on June 15 of each year specified below, by lot within the maturity if
5 less than all of the bonds of such maturity are to be redeemed, upon payment of the principal
6 amount thereof and accrued interest thereon to the date fixed for redemption, without premium,
7 but only in amounts equal to and in accordance with the schedule shown below.

8	Mandatory Sinking	
9	Fund Payment	Mandatory Sinking
10	<u>Date (June 15)</u>	<u>Fund Payment</u>
11		
12	20__	\$_____
13	20__	_____
14	20__ (final maturity)	_____]

15
16 Notice of redemption shall be given by mail not less than thirty (30) nor more than sixty
17 (60) days prior to the redemption date to the registered owner thereof, but neither failure to
18 receive any such notice or any defect in the notice so mailed shall affect the sufficiency of the
19 proceedings for redemption.

20 The City may rescind any optional redemption by written notice to the owner of any Series
21 2005H Bond previously called for redemption prior to the redemption date. Any notice of
22 optional redemption shall be rescinded if for any reason funds are not or will not be available on
23 the date fixed for redemption or the payment in full of the Series 2005H Bonds then called for
24 redemption. Notice of rescission of redemption shall be given in the same manner notice of
25 redemption was originally provided. The actual receipt by the owner of any Series 2005H Bond

1 of notice of such rescission shall not be a condition precedent to rescission, and failure to
2 receive such notice or any defect in such notice so mailed shall not affect the validity of the
3 rescission.

4 If this bond is called for redemption and payment is duly provided therefor, interest shall
5 cease to accrue hereon from and after the date fixed for redemption.

6 The City and the City Treasurer may treat the registered owner of the Series 2005A
7 Bonds as the absolute owner thereof for all purposes, and the City and the City Treasurer shall
8 not be affected by any notice to the contrary.

9 The City Treasurer may appoint agents to serve as bond registrar or paying agent, as
10 provided in the Resolution.

11 The Board of Supervisors hereby certifies and declares that the total amount of
12 indebtedness of said City, including the amount of this bond, is within the limit provided by law,
13 that all acts, conditions and things required by the law to be done or performed precedent to and
14 in the issuance of this bond have been done and performed in strict conformity with the laws
15 authorizing the issuance of the bond, that this bond is in the form prescribed by order of the
16 Board of Supervisors duly made and entered on its minutes, and the money for the payment of
17 principal of this bond, and the payment of interest thereon, shall be raised by taxation upon the
18 taxable property of said City.

19 This bond shall not be entitled to any benefit under the Resolutions, or become valid or
20 obligatory for any purpose, until the certificate of authentication and registration hereon endorsed
21 shall have been signed by the City Treasurer.

22 IN WITNESS WHEREOF the Board of Supervisors of the City and County of San
23 Francisco has caused this bond to be executed under the official seal of the City and County
24 of San Francisco or a facsimile thereof by the Mayor of the City and County of San Francisco
25

1 and the City Treasurer, and to be countersigned by the Clerk of said Board, all as of
2 _____, 2005.

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Mayor of the City and
County of San Francisco

6 [SEAL]

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Treasurer of the City and
County of San Francisco

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12 Countersigned:

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Clerk of the Board
of Supervisors

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[FORM OF TREASURER'S CERTIFICATE
OF AUTHENTICATION TO APPEAR ON BONDS]

This is one of the Series 2005H Bonds described in the within-mentioned Resolutions and
authenticated and registered _____.

TREASURER OF THE CITY AND
COUNTY OF SAN FRANCISCO

By: _____

[FORM OF ASSIGNMENT]

For value received the undersigned do(es) hereby sell, assign and transfer unto
_____ the within-mentioned registered Series 2005H Bond and hereby
irrevocably constitute(s) and appoint(s) _____ attorney, to transfer the same
on the books of the Treasurer with full power of substitution in the premises.

Dated: _____

NOTE: The signature(s) on this Assignment must
correspond with the name(s) as written on the face of
the within registered Series 2005H Bond in every
particular, without alteration or enlargement or any
change whatsoever.

Signature Guarantee:

_____ Tax ID Number: _____