

1 [Bond Issuance - Port Infrastructure Financing District - Project Area I (Mission Rock) and
2 Sub-Project Areas I-1 Through I-13 Therein - Not to Exceed \$1,378,000,000]

3 **Resolution approving issuance of Bonds in an amount not to exceed \$1,378,000,000 for**
4 **Project Area I (Mission Rock), and Sub-Project Areas I-1 through I-13 therein, of City**
5 **and County of San Francisco Infrastructure Financing District No. 2 (Port of San**
6 **Francisco); approving Indenture of Trust and Pledge Agreement; and approving other**
7 **matters in connection therewith.**

8
9 WHEREAS, California Statutes of 1968, Chapter 1333 (Burton Act) and the San
10 Francisco Charter Sections 4.114 and B3.581 empower the City and County of San Francisco
11 (City), acting through the San Francisco Port Commission (Port Commission), to use,
12 conduct, operate, maintain, manage, regulate and control the lands within Port Commission
13 jurisdiction; and

14 WHEREAS, Under Government Code Section 53395 et seq. (IFD Law), the Board of
15 Supervisors is authorized to establish an infrastructure financing district and to act as the
16 legislative body for an infrastructure financing district; and

17 WHEREAS, Pursuant to Section 53395.8 of the IFD Law, a waterfront district may be
18 divided into project areas; and

19 WHEREAS, On March 27, 2012, by Resolution No. 110-12 (Original Resolution of
20 Intention to Establish IFD), the Board of Supervisors declared its intention to establish a
21 waterfront district to be known as "City and County of San Francisco Infrastructure Financing
22 District No. 2 (Port of San Francisco)" (IFD), and designated initial proposed project areas
23 within the IFD; and
24
25

1 WHEREAS, On June 12, 2012, by Resolution No. 227-12 (First Amending Resolution),
2 the Board of Supervisors amended the Initial Resolution of Intention to Establish IFD to
3 propose, among other things, an amended list of project areas; and

4 WHEREAS, On November 17, 2015, by Resolution No. 421-15 (Second Amending
5 Resolution, and together with the Original Resolution of Intention to Establish IFD and the
6 First Amending Resolution, the Resolution of Intention to Establish IFD), this Board of
7 Supervisors amended the Initial Resolution of Intention to Establish IFD as amended by the
8 First Amending Resolution to propose, among other things, a further amended list of project
9 areas; and

10 WHEREAS, In the Resolution of Intention to Establish IFD, this Board of Supervisors
11 directed the Executive Director of the Port of San Francisco (Executive Director) to prepare an
12 infrastructure financing plan for the IFD (Infrastructure Financing Plan) that would comply with
13 the IFD Law, and reserved the right to establish infrastructure financing plans in the future
14 specific to other project areas and sub-project areas within the IFD; and

15 WHEREAS, In accordance with the IFD Law, at the direction of this Board of Directors,
16 the Executive Director prepared the Infrastructure Financing Plan; and

17 WHEREAS, By Ordinance No. 27-16, which the Board of Supervisors passed on
18 March 1, 2016 and the Mayor approved on March 11, 2016 (Ordinance Establishing IFD), this
19 Board of Supervisors, among other things, declared the IFD to be fully formed and established
20 with full force and effect of law and adopted the Infrastructure Financing Plan; and

21 WHEREAS, On November 28, 2017, By Resolution No. 426-17 (Resolution of Intention
22 to Establish Project Area I), the Board of Supervisors declared its intention to establish (i)
23 "Project Area I (Mission Rock)," (ii) "Sub-Project Area I-1 (Mission Rock)," (iii) "Sub-Project
24 Area I-2 (Mission Rock)," (iv) "Sub-Project Area I-3 (Mission Rock)," (v) "Sub-Project Area I-4
25 (Mission Rock)," (vi) "Sub-Project Area I-5 (Mission Rock)," (vii) "Sub-Project Area I-6 (Mission

1 Rock),” (viii) “Sub-Project Area I-7 (Mission Rock),” (ix) “Sub-Project Area I-8 (Mission Rock),”
2 (x) “Sub-Project Area I-9 (Mission Rock),” (xi) “Sub-Project Area I-10 (Mission Rock),” (xii)
3 “Sub-Project Area I-11 (Mission Rock),” (xiii) “Sub-Project Area I-12 (Mission Rock),” and (xiv)
4 “Sub-Project Area I-13 (Mission Rock)” (such sub-project areas collectively referred to herein
5 as, the Sub-Project Areas of Project Area I), each a waterfront district; and

6 WHEREAS, Pursuant to the Resolution of Intention to Establish Project Area I, this
7 Board of Supervisors directed the Executive Director to prepare Appendix I to the IFP, relating
8 to the Project Area I (Mission Rock) and the Sub-Project Areas of Project Area I, consistent
9 with the requirements of the IFD Law; and

10 WHEREAS, On November 28, 2017, by Resolution No. 427-17 (Resolution of Intention
11 to Issue Bonds), this Board of Supervisors declared its intention to issue one or more series of
12 bonds payable from and secured by a pledge of available tax increment allocated to the IFD
13 with respect to Project Area I (Mission Rock) and the Sub-Project Areas of Project Area I and
14 other sources identified by the Board of Supervisors for the purpose of financing the costs of
15 the facilities specified in Appendix I with available tax increment allocated to the IFD with
16 respect to Project Area I (Mission Rock) and the Sub-Project Areas of Project Area I
17 (Facilities), including acquisition and improvement costs and all costs incidental to or
18 connected with the accomplishment of said purposes and of the financing thereof; and

19 WHEREAS, The Clerk of this Board of Supervisors has caused to be published the
20 Resolution of Intention to Issue Bonds in the manner required by the IFD Law; and

21 WHEREAS, On February 13, 2018, this Board of Supervisors held a public hearing on
22 the proposed establishment of Project Area I (Mission Rock) and the Sub-Project Areas of
23 Project Area I and Appendix I; and

24 WHEREAS, On the date hereof, the Board of Supervisors, by Ordinance No. 34-18,
25 among other things, declared the IFD, including Project Area I (Mission Rock) and the Sub-

1 Project Areas of Project Area I, to be fully formed and established with full force and effect of
2 law, and approved Appendix I, subject to amendment as permitted by the IFD Law; and

3 WHEREAS, The Board of Supervisors now wishes to provide for the issuance of the
4 bonds to finance the Facilities; and

5 WHEREAS, There has been presented to this meeting a form of Indenture of Trust, by
6 and between the IFD with respect to Project Area I (Mission Rock) and the Sub-Project Areas
7 of Project Area I (Indenture) and a corporate trustee to be identified in the future by the
8 Director of the Office of Public Finance, that provides, among other things, for the issuance
9 and administration of any bonds issued for the IFD with respect to Project Area I (Mission
10 Rock) and the Sub-Project Areas of Project Area I; and

11 WHEREAS, There has been presented to this meeting a form of Pledge Agreement, by
12 and between the IFD with respect to Project Area I (Mission Rock) and the Sub-Project Areas
13 of Project Area I (Pledge Agreement), and a corporate trustee to be identified in the future by
14 the Director of the Office of Public Finance, that provides, among other things, for the pledge
15 of tax increment revenues allocated to the IFD with respect to of Project Area I (Mission Rock)
16 and the Sub-Project Areas of Project Area I to bonds issued for a special tax district that is
17 formed by the Board of Supervisors to finance the Facilities; and

18 WHEREAS, All conditions, things and acts required to exist, to have happened and to
19 have been performed precedent to and in the issuance of the bonds as contemplated by this
20 resolution, have happened and have been performed in due time, form and manner as
21 required by the laws of the State of California, including the IFD Law; now, therefore, be it

22 RESOLVED, That the foregoing recitals are true and correct; and, be it

23 FURTHER RESOLVED, That pursuant to the IFD Law and this resolution, bonds
24 designated the "City and County of San Francisco Infrastructure Financing District No. 2 (Port
25 of San Francisco) Sub-Project Area I (Mission Rock) Tax Increment Revenue Bonds" (Bonds)

1 in an aggregate principal amount not to exceed One Billion Three Hundred Seventy Eight
2 Million Dollars (\$1,378,000,000) are hereby authorized to be issued in or more series, with a
3 series designation (such as "Series 20__ A") to be appended to the designation of the Bonds,
4 provided however, the maximum aggregate principal amount does not include the principal
5 amount of (A) any bonds issued for the sole purpose of refinancing the Bonds, funding a
6 reserve fund for such refunding bonds and paying related costs of issuance and (B) any
7 bonds issued for the sole purpose of refunding such refunding bonds, funding a reserve fund
8 and paying related costs of issuance; and, be it

9 FURTHER RESOLVED, That pursuant to the IFD Law and this resolution, (i) the Board
10 of Supervisors may increase the maximum aggregate principal amounts described above by
11 adopting a resolution and complying with the publication requirements specified in the IFD
12 Law, (ii) the Bonds may be issued by the Board of Supervisors for and on behalf of the IFD
13 with respect to Project Area I (Mission Rock) and the Sub-Project Areas of Project Area I, and
14 they may be issued by the Board of Supervisors for and on behalf of a special tax district
15 related to the territory in Project Area I (Mission Rock) and the Sub-Project Areas of Project
16 Area I, as determined by the Board of Supervisors in connection with its approval of the
17 issuance of a series of Bonds; and, be it

18 FURTHER RESOLVED, That the terms of the Bonds shall be as follows: (i) each Bond
19 shall be dated its date of issuance, (ii) the maturity date of each Bond shall be a date not to
20 exceed 30 years from the date of its issuance or such later date as is permitted by the IFD
21 Law and approved by the Director of the Office of Public Finance, (iii) the Bonds shall be
22 issued in denominations of \$5,000 or any integral multiple of \$5,000, (iv) the form of the
23 Bonds shall be substantially the form attached hereto as Appendix A, (v) the Bonds shall be
24 executed by the Mayor or his designee, (vi) the principal of and interest on the Bonds shall be
25 payable in lawful money of the United States of America, (vii) the Bonds shall be registered

1 with the trustee or fiscal agent for the Bonds identified by the Director of the Office of Public
2 Finance and shall be payable at the principal office of or by check or wire of the trustee or
3 fiscal agent for the Bonds and (viii) the Bonds shall be subject to redemption prior to maturity
4 at the times and subject to the premiums approved by the Director of the Office of Public
5 Finance; and, be it

6 FURTHER RESOLVED, That the Board of Supervisors hereby approves the sale of
7 one or more series of Bonds, provided, however, that the Bonds shall not be issued until such
8 time as (i) the Board of Supervisors has approved the terms of the sale to the investor(s) and
9 (ii) an Authorized Officer has caused the legal documents relating to the Bonds and any
10 related disclosure document describing the Bonds and the security for the Bonds to be
11 prepared and caused such documents to be submitted to the Board of Supervisors for its
12 approval; and, be it

13 FURTHER RESOLVED, That the Board of Supervisors hereby approves the form of
14 the Indenture in substantially the form on file with the Clerk of the Board of Supervisors; and,
15 be it

16 FURTHER RESOLVED, That the Board of Supervisors hereby authorizes and directs
17 (i) each of the Mayor, the Controller, and the Director of the Office of Public Finance, or such
18 other official of the City as may be designated by such officials (each, an "Authorized Officer"),
19 to execute and deliver, and the Clerk of the Board of Supervisors is hereby authorized and
20 directed to attest to, the each Indenture in substantially the form on file with the Clerk of the
21 Board of Supervisors, together with such additions or changes as are approved by such
22 Authorized Officer upon consultation with the City Attorney and bond counsel, including such
23 additions or changes as are necessary or advisable to permit the timely issuance, sale and
24 delivery of the Bonds and the approval of such additions or changes shall be conclusively
25 evidenced by the execution and delivery by an Authorized Officer of the Indentures (or one or

1 more supplements thereto), and (ii) the Authorized Officers to name a trustee for the Bonds;
2 and, be it

3 FURTHER RESOLVED, That (i) the Board of Supervisors hereby approves the form of
4 the Pledge Agreement in substantially the form on file with the Clerk of the Board of
5 Supervisors, (ii) each Authorized Officer is hereby authorized and directed to execute and
6 deliver, and the Clerk of the Board of Supervisors is hereby authorized and directed to attest
7 to, the Pledge Agreement in substantially the form on file with the Clerk of the Board of
8 Supervisors, together with such additions or changes as are approved by such Authorized
9 Officer upon consultation with the City Attorney and the City's bond counsel, including such
10 additions or changes as are necessary or advisable to permit the timely issuance, sale and
11 delivery of the Bonds and the approval of such additions or changes shall be conclusively
12 evidenced by the execution and delivery by an Authorized Officer of the Pledge Agreement (or
13 one or more supplements thereto), and (iii) the terms and provisions of the Pledge
14 Agreement, as executed, are incorporated herein by this reference as if fully set forth herein;
15 and, be it

16 FURTHER RESOLVED, That (i) the Board of Supervisors approves the issuance of
17 debt (as defined in the IFD Law) other than the Bonds as set forth in Appendix I, as Appendix
18 I may be amended from time to time, and (ii) the limitations on Bonds set forth in this
19 Resolution, including, but not limited to, the maximum aggregate principal amount specified
20 above, shall apply only to the Bonds and not to other debt (as defined in the IFD Law) payable
21 from available tax increment allocated to the IFD with respect to Project Area I (Mission Rock)
22 and the Sub-Project Areas of Project Area I, including, without limitation, any bonds issued by
23 the City for and on behalf of a special tax district related to the territory in Project Area I
24 (Mission Rock) and the Sub-Project Areas of Project Area I secured, in whole or in part, by
25

1 available tax increment allocated to the IFD with respect to Project Area I (Mission Rock) and
2 the Sub-Project Areas of Project Area I; and, be it

3 FURTHER RESOLVED, That all actions heretofore taken by the officers and agents of
4 the City (including, but not limited to, the Mayor, the Controller, the Director of the Office of
5 Public Finance, the City Attorney, the Executive Director or such other official of the City as
6 may be designated by such officer (each, an "Authorized City Officer")) with respect to the
7 establishment of Project Area I (Mission Rock) and the Sub-Project Areas of Project Area I,
8 and the sale and issuance of the Bonds are hereby approved, confirmed and ratified, and the
9 appropriate officers of the City are hereby authorized and directed to do any and all things and
10 take any and all actions and execute any and all certificates, agreements and other
11 documents, which they, or any of them, may deem necessary or advisable in order to
12 consummate the transactions described in this Resolution; and, be it

13 FURTHER RESOLVED, All actions to be taken by an Authorized City Officer, as
14 defined herein, may be taken by such Authorized City Officer or any designee, with the same
15 force and effect as if taken by the Authorized City Officer; and, be it

16 FURTHER RESOLVED, That the Director of the Office of Public Finance and the City
17 Attorney, in consultation with bond counsel, are hereby authorized and directed to initiate a
18 judicial validation action with respect to Project Area I (Mission Rock) and the Sub-Project
19 Areas of Project Area I, the Indenture, the Pledge Agreement and the Bonds pursuant to
20 Code of Civil Procedure Section 860 et seq.; and, be it


21 FURTHER RESOLVED, That this resolution shall take effect from and after its adoption
22 and the provisions of any previous resolutions in any way inconsistent with the provisions
23 hereof in and for the issuance of the Bonds as herein described are hereby repealed.
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APPROVED AS TO FORM:

DENNIS J. HERRERA

City Attorney

By: 

MARK D. BLAKE
Deputy City Attorney

APPENDIX A
FORM OF BOND

No. _____

\$_____

UNITED STATES OF AMERICA
STATE OF CALIFORNIA
CITY AND COUNTY OF SAN FRANCISCO

CITY AND COUNTY OF SAN FRANCISCO
Infrastructure Financing District No. 2
(Port of San Francisco)
Project Area I (Mission Rock)
Tax Increment Revenue Bond, Series _____

INTEREST RATE

MATURITY DATE

DATED DATE

_____%

_____, 1, _____

REGISTERED OWNER:

PRINCIPAL AMOUNT:

*****DOLLARS

City and County of San Francisco Infrastructure Financing District No. 2 (Port of San Francisco) (the "IFD") with respect to Project Area I (Mission Rock) and Sub-Project Area I-1 (Mission Rock), Sub-Project Area I-2 (Mission Rock), Sub-Project Area I-3 (Mission Rock), Sub-Project Area I-4 (Mission Rock), Sub-Project Area I-5 (Mission Rock), Sub-Project Area I-6 (Mission Rock), Sub-Project Area I-7 (Mission Rock), Sub-Project Area I-8 (Mission Rock), Sub-Project Area I-9 (Mission Rock), Sub-Project Area I-10 (Mission Rock), Sub-Project Area I-11 (Mission Rock), Sub-Project Area I-12 (Mission Rock), and Sub-Project Area I-13 (Mission Rock) therein (such sub-project areas, collectively, the "Sub-Project Areas of Project Area I"), for value received, hereby promises to pay solely from the Tax Revenues (as hereinafter defined) to be received by the IFD or amounts in certain funds and accounts held under the Indenture of Trust (as hereinafter defined), to the registered owner named above, or

1 registered assigns, on the maturity date set forth above, unless redeemed prior thereto as
2 hereinafter provided, the principal amount set forth above, and to pay interest on such
3 principal amount, semiannually on each September 1 and March 1 (each an "Interest
4 Payment Date"), commencing as set forth in the Indenture of Trust, at the interest rate set
5 forth above, until the principal amount hereof is paid or made available for payment provided,
6 however, that if at the time of authentication of this Bond, interest is in default on this Bond,
7 this Bond shall bear interest from the Interest Payment Date to which interest has previously
8 been paid or made available for payment.

9 Principal of and interest on the Bonds (including the final interest payment upon
10 maturity or earlier redemption), is payable on the applicable Interest Payment Date by check
11 of the Trustee (defined below) mailed by first class mail to the registered Owner thereof at
12 such registered Owner's address as it appears on the registration books maintained by the
13 Trustee at the close of business on the Record Date preceding the Interest Payment Date, or
14 by wire transfer made on such Interest Payment Date upon written instructions of any Owner
15 of \$1,000,000 or more in aggregate principal amount of Bonds delivered to the Trustee prior
16 to the applicable Record Date. The principal of the Bonds and any premium on the Bonds are
17 payable in lawful money of the United States of America upon surrender of the Bonds at the
18 Principal Office of the Trustee or such other place as designated by the Trustee.

19 This Bond is one of a duly authorized issue of bonds in the aggregate principal amount
20 of \$_____ approved by resolution of the Board of Supervisors of the City on ____, 20__
21 (the "Resolution"), under California Government Code Section 53395 et seq. (the "IFD Law")
22 for the purpose of funding certain facilities for the IFD, and is one of the series of bonds
23 designated "City and County of San Francisco Infrastructure Financing District No. 2 (Port of
24 San Francisco) Project Area I (Mission Rock) Tax Increment Revenue Bonds, Series _____"
25 (the "Bonds"). The issuance of the Bonds and the terms and conditions thereof are provided

1 for by an Indenture of Trust, dated as of _____ 1, 20__ (the "Indenture of Trust"), between the
2 IFD and _____ (the "Trustee") and this reference incorporates the Indenture of Trust
3 herein, and by acceptance hereof the owner of this Bond assents to said terms and
4 conditions. The Indenture of Trust is authorized under, this Bond is issued under and both are
5 to be construed in accordance with, the laws of the State of California.

6 Pursuant to the IFD Law, the Resolution and the Indenture of Trust, the principal of and
7 interest on this Bond are payable solely from certain funds held under the Indenture of Trust
8 and the "Tax Revenues," as defined in the Indenture of Trust. Any revenues for the payment
9 hereof shall be limited to the Tax Revenues, except to the extent that provision for payment
10 has been made by the City, as may be permitted by law.

11 The Bonds are not a debt of the City or the State of California or of any of its political
12 subdivisions, other than the IFD to the limited extent described herein, and none of those
13 entities, other than the IFD to the limited extent described herein, shall be liable on the Bonds,
14 and the Bonds shall be payable exclusively from the Tax Revenues and the specified funds
15 held under the Indenture of Trust. The Bonds do not constitute an indebtedness within the
16 meaning of any constitutional or statutory debt limitation.

17 Optional Redemption. All of the Bonds are subject to redemption prior to their stated
18 maturities, on any Interest Payment Date, in whole or in part, at a redemption price
19 (expressed as a percentage of the principal amount of the Bonds to be redeemed) as set forth
20 below, together with accrued interest thereon to the date fixed for redemption:

<u>Redemption Date</u>	<u>Redemption Price</u>
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21
22 [to come]

23
24 Mandatory Sinking Fund Redemption. The Term Bond maturing on _____ 1, _____ is
25 subject to mandatory redemption in part by lot, from sinking fund payments made by the IFD

1 from the Bond Fund, at a redemption price equal to the principal amount thereof to be
2 redeemed, without premium, in the aggregate respective principal amounts all as set forth in
3 the following table:

Sinking Fund Redemption Date <u>(1)</u>	Principal Amount <u>Subject to Redemption</u>
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4
5
6
7 Provided, however, if some but not all of the Term Bonds of a given maturity have been
8 redeemed as a result of an optional redemption or a mandatory redemption, the total amount
9 of all future Sinking Fund Payments relating to such maturity shall be reduced by the
10 aggregate principal amount of Term Bonds of such maturity so redeemed, to be allocated
11 among such Sinking Fund Payments on a pro rata basis in integral multiples of \$5,000 as
12 determined by the Trustee, notice of which determination shall be given by the Trustee to the
13 City.

14 Notice of redemption with respect to the Bonds to be redeemed shall be given to the
15 registered owners thereof, in the manner, to the extent and subject to the provisions of the
16 Indenture of Trust.

17 This Bond shall be registered in the name of the owner hereof, as to both principal and
18 interest. Each registration and transfer of registration of this Bond shall be entered by the
19 Trustee in books kept by it for this purpose and authenticated by its manual signature upon
20 the certificate of authentication endorsed hereon.

21 No transfer or exchange hereof shall be valid for any purpose unless made by the
22 registered owner, by execution of the form of assignment endorsed hereon, and authenticated
23 as herein provided, and the principal hereof, interest hereon and any redemption premium
24 shall be payable only to the registered owner or to such owner's order. The Trustee shall
25 require the registered owner requesting transfer or exchange to pay any tax or other

1 governmental charge required to be paid with respect to such transfer or exchange. No
2 transfer or exchange hereof shall be required to be made (i) fifteen days prior to the date
3 established by the Trustee for selection of Bonds for redemption or (ii) with respect to a Bond
4 after such Bond has been selected for redemption.

5 The Indenture of Trust and the rights and obligations of the IFD thereunder may be
6 modified or amended as set forth therein. The principal of the Bonds is not subject to
7 acceleration upon a default under the Indenture of Trust or any other document.

8 This Bond shall not become valid or obligatory for any purpose until the certificate of
9 authentication and registration hereon endorsed shall have been dated and signed by the
10 Trustee.

11 IT IS HEREBY CERTIFIED, RECITED AND DECLARED by the IFD that all acts,
12 conditions and things required by law to exist, happen and be performed precedent to and in
13 the issuance of this Bond have existed, happened and been performed in due time, form and
14 manner as required by law, and that the amount of this Bond, together with all other
15 indebtedness of the IFD, does not exceed any debt limit prescribed by the laws or Constitution
16 of the State of California.

17 Unless this Bond is presented by an authorized representative of The Depository Trust
18 Company, a New York corporation ("DTC"), to the Trustee for registration of transfer,
19 exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in
20 such other name as is requested by an authorized representative of DTC (and any payment is
21 made to Cede & Co. or to such other entity as is requested by an authorized representative of
22 DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR
23 OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner
24 hereof, Cede & Co., has an interest herein.
25

1 IN WITNESS WHEREOF, City and County of San Francisco Infrastructure Financing
2 District No. 2 (Port of San Francisco), with respect to Project Area I (Mission Rock) and the
3 Sub-Project Areas of Project Area I, has caused this Bond to be to be signed by the facsimile
4 signature of the _____ and countersigned by the facsimile signature of the Clerk of the
5 Board of Supervisors with the seal of the City imprinted hereon.

6
7 [S E A L]

8
9
10 _____
Clerk of the Board of Supervisors

_____ [to come]

11
12
13 [FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION AND REGISTRATION]

14
15 This is one of the Bonds described in the Indenture of Trust which has been
16 authenticated on _____, _____.

17
18 _____,

as Trustee

19
20
21 By: _____
22 Authorized Signatory

FORM OF ASSIGNMENT

For value received, the undersigned do(es) hereby sell, assign and transfer unto

(Name, Address and Tax Identification or Social Security Number of Assignee)

the within Bond and do(es) hereby irrevocably constitute and appoint _____
_____, attorney, to transfer the same on the registration books of the Trustee,
with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

NOTICE: Signature guarantee shall be made
by a guarantor institution participating in the
Securities Transfer Agents Medallion Program
or in such other guarantee program acceptable
to the Trustee.

NOTICE: The signature on this assignment
must correspond with the name(s) as written on
the face of the within Bond in every particular
without alteration or enlargement or any
change whatsoever.



City and County of San Francisco

Tails
Resolution

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

File Number: 171315

Date Passed: February 13, 2018

Resolution approving issuance of Bonds in an amount not to exceed \$1,378,000,000 for Project Area I (Mission Rock), and Sub-Project Areas I-1 through I-13 therein, of City and County of San Francisco Infrastructure Financing District No. 2 (Port of San Francisco); approving Indenture of Trust and Pledge Agreement; and approving other matters in connection therewith.

January 23, 2018 Board of Supervisors - CONTINUED


Ayes: 11 - Breed, Cohen, Farrell, Fewer, Kim, Peskin, Ronen, Safai, Sheehy, Tang and Yee

February 13, 2018 Board of Supervisors - ADOPTED

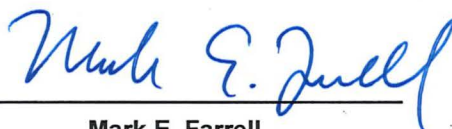
Ayes: 9 - Breed, Fewer, Kim, Peskin, Ronen, Sheehy, Stefani, Tang and Yee
Excused: 2 - Cohen and Safai

File No. 171315

I hereby certify that the foregoing
Resolution was ADOPTED on 2/13/2018 by
the Board of Supervisors of the City and
County of San Francisco.



Angela Calvillo
Clerk of the Board



Mark E. Farrell
Mayor



Date Approved