

AIRPORT COMMISSION

CITY AND COUNTY OF SAN FRANCISCO

RESOLUTION NO. 02-0010

**Tenth Supplemental Resolution
Amending the Seventh Supplemental Resolution and
Providing for the Issuance of not to Exceed
\$3,400,000,000 Aggregate Principal Amount of
San Francisco International Airport
Second Series Revenue Refunding Bonds**

WHEREAS, the Airport Commission of the City and County of San Francisco (the "Commission"), on December 3, 1991, duly adopted its Resolution No. 91-0210, providing for the issuance of San Francisco International Airport Second Series Revenue Bonds, which Resolution, as previously supplemented and amended, including as supplemented by Resolution No. 98-0114 adopted on May 19, 1998 (herein called the "Seventh Supplemental Resolution") and by this Resolution No. _____ (herein called the "Tenth Supplemental Resolution"), is herein called the "1991 Resolution"; and

WHEREAS, the Seventh Supplemental Resolution amended the 1991 Resolution to provide that the Commission may issue Bonds from time to time as the issuance thereof is authorized by the Commission, including without limitation for the purposes of refunding outstanding 1991 Resolution Bonds or Subordinate Bonds in an aggregate principal amount not to exceed One Billion Four Hundred Million Dollars (\$1,400,000,000); and

WHEREAS, the Commission has determined that it is necessary and desirable to amend the Seventh Supplemental Resolution in order to increase the authorization of the issuance of one or more additional Series of Bonds to an aggregate principal amount of not to exceed Three Billion Four Hundred Million Dollars (\$3,400,000,000) for the purposes of refunding, paying, calling and retiring a portion or all of one or more Series of outstanding 1991 Resolution Bonds and Subordinate Bonds, funding debt service reserves, and paying costs of issuance, including any redemption premiums, in connection therewith; and

WHEREAS, the Commission has determined that it is necessary and desirable to amend the Seventh Supplemental Resolution in order to extend the final maturity of Refunding Bonds to May 1, 2040; and

WHEREAS, the Commission has determined that it is necessary and desirable to amend the Seventh Supplemental Resolution in order to extend the final date upon which a Bond Purchase Contract may be entered into or bids for the purchase of a Series of Refunding Bonds may be received to March 31, 2006; and

WHEREAS, pursuant to Section 9.01(f) of the 1991 Resolution the Commission by Supplemental Resolution may make any change or addition to the 1991 Resolution to provide for the issuance of, and to set the terms and conditions of, each additional Series of Bonds under the 1991 Resolution; and

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WHEREAS, pursuant to Section 9.01(m) of the 1991 Resolution the Commission by Supplemental Resolution may make any change or addition to the 1991 Resolution which in the Opinion of Bond Counsel, shall not have a material adverse effect on the interests of the Holders; and

WHEREAS, the Commission desires to increase its authorization of Second Series Revenue Bonds, and has received the form of an Opinion of Bond Counsel that such increased authorization will not have a material adverse effect on the interests of the Holders;

NOW, THEREFORE, BE IT RESOLVED by the Airport Commission of the City and County of San Francisco, as follows:

Section 1. The 1991 Resolution is hereby amended by adding the following Article thereto, which is hereby incorporated therein:

ARTICLE 27-LXI

AMENDMENTS TO THE SEVENTH SUPPLEMENTAL RESOLUTION

SECTION 27-61.01. Amendment to Authorized Principal Amount of Refunding Bonds. In accordance with Section 9.01(m) of the 1991 Resolution, in order to authorize the issuance of additional Series of Refunding Bonds in an aggregate principal amount of not to exceed Three Billion Four Hundred Million Dollars (\$3,400,000,000) for the purposes of refunding, paying, calling and retiring a portion or all of one or more Series of outstanding 1991 Resolution Bonds and Subordinate Bonds, funding debt service reserves, and paying costs of issuance, including any redemption premiums, in connection therewith, each of the references in the Seventh Supplemental Resolution to "\$1,400,000,000" and "One Billion Four Hundred Million Dollars" of Refunding Bonds is hereby amended to read "\$3,400,000,000" and "Three Billion Four Hundred Million Dollars" of Refunding Bonds. Such Refunding Bonds shall be issued in such number of separate Series as the Commission shall determine.

SECTION 27-61.02. Amendment to Final Maturity of Refunding Bonds. In accordance with Section 9.01(m) of the 1991 Resolution, in order to extend the final maturity of Refunding Bonds, the reference in Section 18-52.01(b) of the Seventh Supplemental Resolution and any other reference in the Seventh Supplemental Resolution to "May 1, 2030" as the final maturity date of Refunding Bonds is hereby amended to read "May 1, 2040". In order to allow for refundings to restructure debt service on outstanding Bonds, the second paragraph of Section 18-52.01(b) is hereby deleted.

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SECTION 27-61.03. Amendment to Final Date of Bond Purchase Contracts. In accordance with Section 9.01(m) of the 1991 Resolution, in order to extend the final date upon which a Bond Purchase Contract may be entered into or bids for the purchase of a Series of Refunding Bonds may be received, the reference in Section 18-52.01(c) of the Seventh Supplemental Resolution and any other reference in the Seventh Supplemental Resolution to "December 31, 2001" as the final date upon which a Bond Purchase Contract may be entered into or bids for the purchase of a Series of Refunding Bonds may be received, is hereby amended to read "March 31, 2006".

ADOPTED by the Airport Commission of the City and County of San Francisco this 8th day of Jan, 2002, by the following vote:

Ayes: 4

Noes: 0

Absent: 1

[SEAL]

Approved as to Form:

DENNIS J. HERRERA
City Attorney of the City and
County of San Francisco

By [Signature]
Deputy City Attorney

I hereby certify that the foregoing resolution was adopted by the Airport Commission
at its meeting of JAN 08 2002

[Signature]
Secretary