

AIRPORT COMMISSION

CITY AND COUNTY OF SAN FRANCISCO

RESOLUTION NO. 08-0035

**Thirteenth Supplemental Resolution Providing for the Issuance of
Not to Exceed \$718,000,000 Aggregate Principal Amount of
San Francisco International Airport
Second Series Revenue Bonds for Capital Plan Purposes**

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 this resolution (as hereafter supplemented and amended, the "Thirteenth Supplemental Resolution"), is herein called the "1991 Resolution"; and

WHEREAS, the 1991 Resolution provides that the Commission may issue Bonds from time to time as the issuance thereof is authorized by the Commission; and

WHEREAS, the Commission has determined that it is necessary and desirable to authorize the issuance of one or more additional Series of Bonds in an aggregate principal amount of not to exceed Seven Hundred Eighteen Million Dollars (\$718,000,000) for the purpose of financing and refinancing the construction, acquisition, equipping and development of capital projects undertaken by the Airport which are approved by the Commission from time to time, thereby constituting part of the Airport's capital plan (collectively, the "Capital Plan Projects");

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

**ARTICLE 34-LXXXII
DEFINITIONS AND GENERAL PROVISIONS**

Section 34-82.01. Definitions. All capitalized terms in Articles 34-LXXXII through 34-LXXXIII not otherwise defined herein shall have the meanings assigned to them in Article I of the 1991 Resolution or in the Sixth Supplemental Resolution, as amended, or the Eleventh Supplemental Resolution, as amended, to the extent the terms of such Supplemental Resolutions are made applicable to Capital Plan Bonds pursuant to Section 34-83.01(b) hereof.

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For the purposes of Articles 34-LXXXII through 34-LXXXIII, the following capitalized terms shall have the following meanings:

“Capital Plan Bonds” means the one or more Series of San Francisco International Airport Second Series Revenue Bonds, in an aggregate principal amount not to exceed \$718,000,000, that are authorized to be issued by the Commission from time to time pursuant to this Thirteenth Supplemental Resolution.

“Capital Plan Projects” means capital projects undertaken by the Airport which are approved by the Commission from time to time, thereby constituting part of the Airport's capital plan.

“Eleventh Supplemental Resolution” means Resolution No. 03-0220, adopted by the Commission on October 21, 2003, as supplemented and amended.

“Seventh Supplemental Resolution” means Resolution No. 98-0114, adopted by the Commission on May 19, 1998, as supplemented and amended.

“Sixth Supplemental Resolution” means Resolution No. 97-0104, adopted by the Commission on April 15, 1997, as supplemented and amended.

“Thirteenth Supplemental Resolution” has the meaning given in the recitals hereto.

Section 34-82.02. General Authorization. The appropriate officers, agents and employees of the Commission are each hereby authorized and directed in the name and on behalf of the Commission to take all actions and to make and execute any and all certificates, requisitions, agreements, notices, consents, warrants and other documents, which they, or any of them, deem necessary or appropriate in order to consummate the lawful issuance, sale and delivery of one or more Series of Capital Plan Bonds in accordance with the provisions of the 1991 Resolution. At any time after the adoption of this Thirteenth Supplemental Resolution, the Airport Director or his designee is hereby authorized to make corrections to any Section or Article numbers, or any references thereto, in this Thirteenth Supplemental Resolution, without further act of the Commission, and such corrected resolution shall be deemed to be the definitive Thirteenth Supplemental Resolution adopted this date.

Section 34-82.03. Ratification of the 1991 Resolution. This Thirteenth Supplemental Resolution and all the terms and provisions herein contained shall form part of the 1991 Resolution as fully and with the same effect as if all such terms and provisions had been set forth in the 1991 Resolution. The 1991 Resolution is hereby ratified and confirmed and shall continue in full force and effect in accordance with the terms and provisions thereof, as amended and

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supplemented to the date hereof, including as supplemented by this Thirteenth Supplemental Resolution.

Section 34-82.04. Request for Board Approval. The Commission hereby authorizes and directs the Airport Director to request that the Board of Supervisors approve (a) the Capital Plan Bonds authorized by this resolution, and (b) that the maximum number of issues of Capital Plan Bonds shall be nine (9), *provided*, that for this purpose, any number of series or subseries of Capital Plan Bonds issued on the same Closing Date shall collectively constitute one (1) issue.

ARTICLE 34-LXXXIII
AUTHORIZATION AND TERMS OF BONDS

Section 34-83.01. Authorization and Terms of Bonds. (a) One or more Series of Bonds to be issued under the 1991 Resolution, in the aggregate principal amount of not to exceed Seven Hundred Eighteen Million Dollars (\$718,000,000), are hereby created. Each Series of said Bonds shall be known as the "San Francisco International Airport Second Series Revenue Bonds, Issue _" (with such alpha-numerical Series designation as the Airport Director shall determine) (collectively, the "Capital Plan Bonds").

(b) Capital Plan Bonds shall be issued in the form and denominations, shall be numbered, executed, registered, transferred and authenticated, shall bear interest and mature, shall be subject to redemption and tender for purchase, shall be payable as to principal, interest, redemption price, purchase price and premium, shall be subject to the provisions relating to book-entry, and shall otherwise be accorded the rights, shall have and be subject to the terms, conditions and procedures, and shall be issued and sold pursuant to, in accordance with and as provided by (i) for Infrastructure Bonds, the Sixth Supplemental Resolution, or (ii) for Variable Rate Bonds, the Eleventh Supplemental Resolution, in each case subject to any changes thereto as may be necessary or desirable to ensure consistency with the purposes and intent of this Thirteenth Supplemental Resolution, such changes to be set forth in a Series Sale Resolution with respect to one or more Series of Capital Plan Bonds. Notwithstanding the foregoing provisions of this paragraph, no Capital Plan Bonds shall have a final maturity after May 1, 2045.

(c) Notwithstanding the immediately preceding paragraph, the aggregate principal amount of any Capital Plan Bonds issued pursuant to this Thirteenth Supplemental Indenture shall not be counted against the principal amount of 1991 Resolution Bonds authorized to be issued under the Sixth Supplemental Resolution, the Seventh Supplemental Resolution, or the Eleventh Supplemental Resolution.

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(d) Capital Plan Bonds may be issued for the purpose of financing and refinancing the construction, acquisition, equipping and development of Capital Plan Projects, including without limitation the refunding of outstanding commercial paper notes issued under the Commission's Resolutions Nos. 97-0147, 97-0148, and 99-0299, as amended and supplemented or other outstanding Subordinate Bonds (as defined in the 1991 Resolution), in each case to finance or refinance such Capital Plan Projects.

(e) Capital Plan Bonds may be offered for sale in accordance with an Official Notice of Sale in such form as the Commission or the Airport Director or his designee may approve with the advice of the City Attorney or, alternatively, may be sold pursuant to a Bond Purchase Contract in such form as the Commission or the Airport Director or his designee may approve with the advice of the City Attorney, but in any case not later than June 30, 2015.

Section 34-83.02. Applicability of Article 30-LXVII to Capital Plan Bonds. The Airport Director may determine by Series Sale Resolution that the provisions of Article 30-LXVII shall apply to the Bond Insurer providing a Bond Insurance Policy with respect to any Series of Capital Plan Bonds.

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ADOPTED by the Airport Commission of the City and County of San Francisco
this 19th day of February, 2008, by the following vote:

Ayes: 3

Noes: 0

Absent: 2

[SEAL]

Approved as to Form:

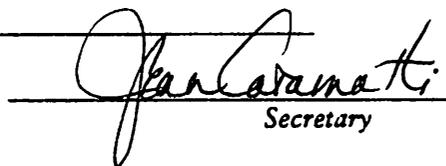
DENNIS J. HERRERA
City Attorney of the City and
County of San Francisco

By 
Deputy City Attorney

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I hereby certify that the foregoing resolution was adopted by the Airport Commission

at its meeting of FEB 19 2008


Secretary