

2013-45

A RESOLUTION

APPOINTING UMB BANK, N.A. AS SUCCESSOR TRUSTEE (INCLUDING, BUT NOT LIMITED TO, THE ROLES OF REGISTRAR AND PAYING AGENT) AND CUSTODIAN IN CONNECTION WITH OUTSTANDING CERTIFICATES, AND AUTHORIZING THE EXECUTION AND DELIVERY OF TWO ASSIGNMENTS AND ACCEPTANCES, A TRUSTEE FEE AGREEMENT AND RELATED DOCUMENTS IN CONNECTION THEREWITH

WHEREAS, the City of Lakewood (the "City") has previously issued its Refunding Certificates of Participation, Series 2006A (the "2006A Certificates"), currently outstanding under the Mortgage and Indenture of Trust dated as of August 1, 2000, as amended and supplemented by the First Supplement to Mortgage and Indenture of Trust dated as of February 1, 2006 (as so amended and supplemented, the "2006A Indenture"), between the Lakewood Public Building Authority (the "Building Authority") and U.S. Bank National Association (the "Prior Trustee"); and

WHEREAS, the City has previously issued its Refunding Certificates of Participation, Series 2006B (the "2006B Certificates" and, together with the 2006A Certificates, the "Certificates"), currently outstanding under the Mortgage and Indenture of Trust dated as of November 1, 1998, as amended and supplemented by the First Supplement to Mortgage and Indenture of Trust dated as of February 1, 2006 (as so amended and supplemented, the "2006B Indenture"), between the Building Authority and the Prior Trustee; and

WHEREAS, The City has determined to remove the Prior Trustee as Trustee (including, but not limited to, the roles of registrar and paying agent) under the 2006A Indenture and the 2006B Indenture (together, the "Indentures") and as Custodian under the Pledge and Custody Agreement dated as of March 19, 2013 (the "Pledge and Custody Agreement") among Morgan Stanley Capital Services LLC, City of Lakewood and U.S. Bank National Association; and

WHEREAS, UMB Bank, n.a. (the "Successor Trustee") has indicated its desire to accept appointment as successor trustee (including, but not limited to, the roles of registrar and paying agent) under the Indentures and as Custodian under the Pledge and Custody Agreement; and

WHEREAS, the Successor Trustee has represented that it (a) is a national banking association authorized to execute corporate trust powers or a trust company in good standing, organized and doing business under the laws of the United States of America, and qualified to perform all of the duties imposed upon it as Trustee by the Indentures (including, but not limited to, the roles of registrar and paying agent), and (b) has capital and surplus aggregating at least \$75,000,000; and

Page 2

WHEREAS, there has been presented to the City Council of the City (i) the proposed form of Assignment and Acceptance (2006A Certificates Mortgage and Indenture of Trust), (ii) the proposed form of Assignment and Acceptance (2006B Certificates Mortgage and Indenture of Trust), in each case among the Prior Trustee, the Successor Trustee, the City and the Building Authority (collectively, the "Assignments and Acceptances"), and (iii) the proposed form of Trustee Fee Agreement relating to the Certificates, between the Successor Trustee and the City.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Lakewood, Colorado, that:

Section 1. All action (not inconsistent with the provisions of this Resolution) heretofore taken by the City Council and the officers, employees and agents of the City Council and the City in connection with the Certificates, the Indentures and the Pledge and Custody Agreement is hereby ratified, approved and confirmed.

Section 2. Until and unless a different successor trustee, or, as applicable, custodian, under either of the Indentures or the Pledge and Custody Agreement is appointed by the City or by the required percentage of the owners of the applicable Certificates in the manner provided in the related Indenture, the City appoints UMB Bank, n.a. as the successor trustee (including, but not limited to, the roles of registrar and paying agent) under each of the Indentures, and custodian under the Pledge and Custody Agreement, effective as of the Effective Time stated in the Assignments and Acceptances.

Section 3. The forms, terms and provisions of the Assignments and Acceptances and the Trustee Fee Agreement hereby are approved, and the City shall enter into each of the Assignments and Acceptances and the Trustee Fee Agreement in the respective forms presented to the City Council at this meeting, with only such changes therein as are approved by the Mayor of the City or the City Manager; and the Mayor of the City hereby is authorized and directed to execute and deliver each of the Assignments and Acceptances, the Trustee Fee Agreement and related documents, and the City Clerk of the City is hereby authorized and directed to attest each of the Assignments and Acceptances, the Trustee Fee Agreement and related documents. The execution of the Assignments and Acceptances, the Trustee Fee Agreement and related documents as aforesaid shall be conclusive evidence of the approval by the City of such document in accordance with the terms hereof and thereof.

Section 4. The City is hereby authorized and directed to give the written notice required by each of the Assignments and Acceptances relating to the Certificates of the appointment of UMB Bank, n.a. as successor trustee, under the respective Indentures, upon the effectiveness of such appointment.

Page 3

INTRODUCED, READ AND ADOPTED by a vote of 10 for and 0 against at a regular meeting of the City Council on August 12, 2013, at 7 o'clock p.m. at Lakewood City Hall, 480 South Allison Parkway, Lakewood, Colorado.

Bob Murphy, Mayor

ATTEST:

Margy Greer, City Clerk

APPROVED AS TO FORM:

Tim Cox, City Attorney