

NOW, THEREFORE, based on the evidence presented to the Agency Board, including the written staff report, the Agency Board does hereby find, determine and resolve as follows:

Section 1. The above recitals are all true and correct and hereby adopted as findings.

Section 2. There are no other available funds to finance the Modifications; the Modifications will provide a benefit to the neighborhood and Project Area No. 1; and the payment of Agency funds for a portion of the Modifications will assist in the elimination of blight and is consistent with the applicable Redevelopment Plan and Implementation Plan.

Section 3. The Agreement and the instruments referenced therein are hereby approved for execution and delivery by the Chairman and/or any other authorized officers with such changes or modifications as the Chairman and/or any other authorized officers may deem necessary (as conclusively evidenced by the execution thereof) to effectuate the purpose of the Agreement. The Secretary is hereby authorized to attest to the Agreement and such instruments.

Section 4. The Chairman and/or any other authorized officers are hereby authorized to take such actions, perform such deeds, and execute, acknowledge and deliver such instruments and documents as deemed necessary to effectuate the transactions contemplated under the Agreement.

PASSED, APPROVED and ADOPTED this _____ day of _____, 2010.

Chairman Jim Dear

ATTEST:

Secretary Helen S. Kawagoe

APPROVED AS TO FORM:

Agency Counsel