

ATTACHMENT A			
OUTSTANDING CITY TO AGENCY LOANS, FY 87-88 TO PRESENT		PRINCIPAL ONLY DUE TO CITY	INTEREST DUE BUT UNPAID, AS OF 6/30/10
DATE ISSUED	DESCRIPTION		
2-May-88	PERFORMING ARTS	0	2,419,397
17-May-93	Sheriff Station loan	196,982	201,504
30-Jun-93	EDUC REV AUGMENTATION FUND	0	118,383
30-Jun-94	Econ Dev Reimb Agrmnt-Reso #13-94	327,627	228,226
30-Jun-95	Econ Dev Reimb Agrmnt-Reso #14-94	50,122	31,163
	<b>TOTAL RESIDENTIAL (ED)</b>	<b>574,731</b>	<b>2,998,673</b>
4-May-87	CAPITAL LOAN	800,000	1,411,313
4-Apr-88	HERALD TRACT REV	0	1,457,162
4-Apr-88	DOWNTOWN PROP ACQUISITION	0	1,705,837
2-May-88	PERFORMING ARTS	0	2,419,397
17-May-93	Sheriff Station loan	71,841	73,493
30-Jun-93	EDUC REV AUGMENTATION FUND	0	22,880
30-Jun-94	Econ Dev Reimb Agrmnt-Reso #13-94	349,521	243,478
30-Jun-95	Econ Dev Reimb Agrmnt-Reso #14-94	50,122	31,163
30-Jun-95	Cardlock Loan 94-95	203,576	126,571
15-Apr-96	Projects - 95-96	340,000	196,477
30-Jun-96	Cardlock Loan 95-96	226,377	124,751
30-Jun-96	Library Expenses 95-96	203,348	112,060
30-Jun-97	Cardlock Loan 96-97	268,791	131,263
30-Jun-98	Cardlock Loan 97-98	238,719	102,946
30-Jun-99	Cardlock Loan 98-99	230,601	86,278
30-Jun-00	Cardlock Loan 99-00	461,685	146,375
30-Jun-01	Cardlock Loan 00-01	499,582	127,895
30-Jun-02	Cardlock Loan 01-02	393,744	72,738
30-Jun-03	Cardlock Loan 02-03	444,392	82,095
30-Jun-04	Cardlock Loan 03-04	491,404	90,780
30-Jun-05	Cardlock Loan 04-05	432,409	70,109
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30-Jun-97	Library Expenses 96-97	3,496,652	1,393,601
30-Jun-02	Revolving Loan 2002	808,456	169,148
	<b>TOTAL CBD (ED)</b>	<b>12,492,789</b>	<b>10,533,453</b>
2-May-88	PERFORMING ARTS	0	2,419,397
11-Jun-92	23rd ST. PROP-JOHNSON	376,907	3,784,770
17-May-93	Sheriff Station loan	70,519	72,139
30-Jun-93	EDUC REV AUGMENTATION FUND	0	20,674
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30-Jun-97	Revolving Fund Reso. 02-97 (fairgrounds)	230,000	112,319
30-Jan-98	Michaels Promisory Note	679,919	303,546
18-Apr-00	Fox Field Revolving Loan	1,063,036	247,651
30-Jun-02	Fox Field Revolving Loan	913,550	202,402
	<b>TOTAL FOX (ED)</b>	<b>3,711,680</b>	<b>7,422,297</b>
28-Sep-87	AUTO MALL NOTE	3,500,000	4,495,717
21-Feb-89	AUTO MALL NOTE	(0)	6,334,305
17-May-93	Sheriff Station loan	266,432	272,548
30-Jun-93	EDUC REV AUGMENTATION FUND	(0)	158,551
30-Jun-94	Econ Dev Reimb Agrmnt-Reso #13-94	1,651,309	1,150,309
28-Dec-94	Hospital Loan	3,300,000	2,183,845
31-Jan-95	Econ Dev Revolving Fund (reso 9-94)	1,441,000	944,439
30-Jun-95	Econ Dev Reimb Agrmnt-Reso #14-94	50,122	31,163
30-Jun-95	PetSmart Loan 94-95	30,417	18,911
15-Apr-96	Project Loan 95-96	2,814,747	1,592,790
30-Jun-96	Loan - Stadium	9,350,000	5,395,037
12-Apr-96	Loan EDC Assistance	500,000	286,938
30-Jun-96	PetSmart Loan 95-96	25,000	13,616
30-Jun-97	PetSmart Loan 96-97	25,000	12,209
30-Jun-98	PetSmart Loan 97-98	24,552	10,588
30-Jun-98	Revolving Loan Reso #21-97	1,150,000	495,932
30-Jun-01	Revolving Loan-Costco	3,136,450	802,947
30-Jun-02	Revolving Loan-Costco	485,995	107,675
2-Apr-04	Revolving Loan-Costco	240,000	44,336
30-Jun-05	Revolving Loan-Costco	500,000	81,068
30-Jun-99	PetSmart Loan 98-99	25,000	9,330
30-Jun-01	PetSmart Loan 00-01	23,366	5,982
30-Jun-00	PetSmart Loan 99-00	25,000	7,926
	<b>TOTAL AMARGOSA (ED)</b>	<b>28,564,390</b>	<b>24,456,161</b>
2-May-88	PERFORMING ARTS	0	1,130,537
17-May-93	Sheriff Station loan	457,805	468,319
30-Jun-93	EDUC REV AUGMENTATION FUND	0	213,675
30-Jun-94	Econ Dev Reimb Agrmnt-Reso #13-94	1,326,672	924,165
31-Jan-95	Econ Dev Revolving Fund	755,000	494,831
30-Jun-95	Econ Dev Reimb Agrmnt-Reso #14-94	50,122	31,163
15-Apr-96	Project Loan 95-96	315,000	144,086
	<b>TOTAL AREA # 5 (ED)</b>	<b>2,904,599</b>	<b>3,406,776</b>
17-May-93	Sheriff Station loan	420,243	345,932
30-Jun-93	EDUC REV AUGMENTATION FUND	0	155,462
30-Jun-94	Econ Dev Reimb Agrmnt-Reso #13-94	239,244	166,658
30-Jun-95	Econ Dev Reimb Agrmnt-Reso #14-94	50,122	31,163
30-Jun-01	Revolving Loan	613,550	157,072
	<b>TOTAL AREA # 6 (ED)</b>	<b>1,323,159</b>	<b>856,286</b>
7-Jun-93	ADMIN FUND 93	14,059	6,870
28-Jun-04	Revolving Loan-Old Fairgrnds	600,000	110,841
30-Jun-94	Econ Dev Reimb Agrmnt-Reso #13-94	44,025	30,668
	<b>TOTAL AREA # 7 (ED)</b>	<b>658,094</b>	<b>148,379</b>

**ATTACHMENT B**

**PROMISSORY NOTE**

Amount Due  
Per Attachment A

Lancaster, California  
February 8, 2011

1. Promise to Pay. The Lancaster Redevelopment Agency ("Agency"), a public body, corporate and politic, duly organized and existing under the laws of the State of California, for the value received, hereby promises to pay to the order of the City of Lancaster, a public body, corporate and politic, duly organized and existing under the laws of the State of California ("City"), the principal due pursuant to the terms of this Note. This Note is being executed to evidence the monetary obligations of the Agency to the City arising from the consolidation of City to Agency loans.
2. Interest Rate. This note shall bear interest calculated based on the weighted average yield of the City's investment portfolio per annum, from the date hereof to the date of repayment.
3. Principal and Interest Payments. The Agency hereby pledges to advance any available tax increment monies from available tax increment sources until such time as the outstanding interest and principal are satisfied.
4. Application of Payments. Both principal and interest hereof are payable in lawful money of the United States of America.

IN WITNESS WHEREOF, the parties hereto have executed this Promissory Note as of the date first set forth in this Promissory Note.

ATTEST:

CITY OF LANCASTER

By: \_\_\_\_\_  
City Clerk

By: \_\_\_\_\_  
City Manager

ATTEST:

LANCASTER REDEVELOPMENT AGENCY

By: \_\_\_\_\_  
Agency Secretary

By: \_\_\_\_\_  
Executive Director

RESOLUTION NO. 03-11

A RESOLUTION OF THE LANCASTER REDEVELOPMENT AGENCY FINDING THAT CONSOLIDATING ALL OUTSTANDING LOANS FROM THE CITY OF LANCASTER TO THE LANCASTER REDEVELOPMENT AGENCY, APPROVED FROM FISCAL YEAR 1987 THROUGH PRESENT, WILL BE OF BENEFIT TO THE REDEVELOPMENT PROJECT AREAS

WHEREAS, the City of Lancaster (the "City") and the Lancaster Redevelopment Agency (the "Agency") have entered into various loans effective with the Fiscal Year 1987/88 budget through present; and

WHEREAS, the City and the Agency are desiring to consolidate these loans and set the terms for repayment of said loans; and

NOW, THEREFORE, BE IT RESOLVED BY THE LANCASTER REDEVELOPMENT AGENCY AS FOLLOWS:

Section 1. All outstanding loans from the City of Lancaster to the Lancaster Redevelopment Agency are hereby consolidated into one debt. (Attachment A)

Section 2. The consolidated loan shall bear interest calculated based on the weighted average yield per annum, from the date hereof to the date of repayment.

Section 3. The debt created hereby shall be subordinate to any other indebtedness of the Agency, presently existing or hereafter incurred, for the sole purpose of fulfilling the redevelopment activities of the Agency for the implementation of all project areas.

Section 4. Repayment of consolidated debt shall be made from any legally available funds of the Agency, in accordance with the promissory note attached hereto as Attachment B.

PASSED, APPROVED and ADOPTED this \_\_\_\_\_ day of February, 2011 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

APPROVED:

\_\_\_\_\_  
GERI K. BRYAN, CMC  
Agency Secretary  
Lancaster Redevelopment Agency

\_\_\_\_\_  
R. REX PARRIS  
Chairman  
Lancaster Redevelopment Agency

STATE OF CALIFORNIA            )  
COUNTY OF LOS ANGELES    ) ss  
CITY OF LANCASTER            )

CERTIFICATION OF RESOLUTION  
REDEVELOPMENT AGENCY

I, \_\_\_\_\_, \_\_\_\_\_ City of Lancaster, CA, do hereby certify that this is a true and correct copy of the original Resolution No. 03-11, for which the original is on file in my office.

WITNESS MY HAND AND THE SEAL OF THE CITY OF LANCASTER, on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

(seal)

\_\_\_\_\_

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	<b>TOTAL AREA # 7 (ED)</b>	<b>658,094</b>	<b>148,379</b>

**ATTACHMENT B**

**PROMISSORY NOTE**

Amount Due  
Per Attachment A

Lancaster, California  
February 8, 2011

1. Promise to Pay. The Lancaster Redevelopment Agency ("Agency"), a public body, corporate and politic, duly organized and existing under the laws of the State of California, for the value received, hereby promises to pay to the order of the City of Lancaster, a public body, corporate and politic, duly organized and existing under the laws of the State of California ("City"), the principal due pursuant to the terms of this Note. This Note is being executed to evidence the monetary obligations of the Agency to the City arising from the consolidation of City to Agency loans.
2. Interest Rate. This note shall bear interest calculated based on the weighted average yield of the City's investment portfolio per annum, from the date hereof to the date of repayment.
3. Principal and Interest Payments. The Agency hereby pledges to advance any available tax increment monies from available tax increment sources until such time as the outstanding interest and principal are satisfied.
4. Application of Payments. Both principal and interest hereof are payable in lawful money of the United States of America.

IN WITNESS WHEREOF, the parties hereto have executed this Promissory Note as of the date first set forth in this Promissory Note.

ATTEST:

CITY OF LANCASTER

By: \_\_\_\_\_  
City Clerk

By: \_\_\_\_\_  
City Manager

ATTEST:

LANCASTER REDEVELOPMENT AGENCY

By: \_\_\_\_\_  
Agency Secretary

By: \_\_\_\_\_  
Executive Director

RESOLUTION NO. 11-08

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LANCASTER, CALIFORNIA, FINDING THAT CONSOLIDATING ALL OUTSTANDING LOANS FROM THE CITY OF LANCASTER TO THE LANCASTER REDEVELOPMENT AGENCY, APPROVED FROM FISCAL YEAR 1987 THROUGH PRESENT, WILL BE OF BENEFIT TO THE REDEVELOPMENT PROJECT AREAS

WHEREAS, the City of Lancaster (the "City") and the Lancaster Redevelopment Agency (the "Agency") have entered into various loans effective with the Fiscal Year 1987/88 budget through present; and

WHEREAS, the City and the Agency are desiring to consolidate these loans and set the terms for repayment of said loans; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LANCASTER AS FOLLOWS:

Section 1. All outstanding loans from the City of Lancaster to the Lancaster Redevelopment Agency are hereby consolidated into one debt. (Attachment A)

Section 2. The consolidated loan shall bear interest calculated based on the weighted average yield per annum, from the date hereof to the date of repayment.

Section 3. The debt created hereby shall be subordinate to any other indebtedness of the Agency, presently existing or hereafter incurred, for the sole purpose of fulfilling the redevelopment activities of the Agency for the implementation of all project areas.

Section 4. Repayment of consolidated debt shall be made from any legally available funds of the Agency, in accordance with the promissory note attached hereto as Attachment B.

PASSED, APPROVED and ADOPTED this \_\_\_\_\_ day of February, 2011 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

APPROVED:

\_\_\_\_\_  
GERI K. BRYAN, CMC  
City Clerk  
City of Lancaster

\_\_\_\_\_  
R. REX PARRIS  
Mayor  
City of Lancaster

STATE OF CALIFORNIA            )  
COUNTY OF LOS ANGELES    ) ss  
CITY OF LANCASTER            )

CERTIFICATION OF RESOLUTION  
CITY COUNCIL

I, \_\_\_\_\_, \_\_\_\_\_ City of Lancaster, CA, do hereby certify that this is a true and correct copy of the original Resolution No. 11-08, for which the original is on file in my office.

WITNESS MY HAND AND THE SEAL OF THE CITY OF LANCASTER, on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

(seal)

\_\_\_\_\_

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15-Apr-96	Project Loan 95-96	2,814,747	1,592,790
30-Jun-96	Loan - Stadium	9,350,000	5,395,037
12-Apr-96	Loan EDC Assistance	500,000	286,938
30-Jun-96	PetSmart Loan 95-96	25,000	13,616
30-Jun-97	PetSmart Loan 96-97	25,000	12,209
30-Jun-98	PetSmart Loan 97-98	24,552	10,588
30-Jun-98	Revolving Loan Reso #21-97	1,150,000	495,932
30-Jun-01	Revolving Loan-Costco	3,136,450	802,947
30-Jun-02	Revolving Loan-Costco	485,995	107,675
2-Apr-04	Revolving Loan-Costco	240,000	44,336
30-Jun-05	Revolving Loan-Costco	500,000	81,068
30-Jun-99	PetSmart Loan 98-99	25,000	9,330
30-Jun-01	PetSmart Loan 00-01	23,366	5,982
30-Jun-00	PetSmart Loan 99-00	25,000	7,926
	<b>TOTAL AMARGOSA (ED)</b>	<b>28,564,390</b>	<b>24,466,161</b>
2-May-88	PERFORMING ARTS	0	1,130,537
17-May-93	Sheriff Station loan	457,805	468,319
30-Jun-93	EDUC REV AUGMENTATION FUND	0	213,675
30-Jun-94	Econ Dev Reimb Agrmnt-Reso #13-94	1,326,672	924,165
31-Jan-95	Econ Dev Revolving Fund	755,000	494,831
30-Jun-95	Econ Dev Reimb Agrmnt-Reso #14-94	50,122	31,163
15-Apr-96	Project Loan 95-96	315,000	144,085
	<b>TOTAL AREA # 5 (ED)</b>	<b>2,904,599</b>	<b>3,406,776</b>
17-May-93	Sheriff Station loan	420,243	345,932
30-Jun-93	EDUC REV AUGMENTATION FUND	0	155,462
30-Jun-94	Econ Dev Reimb Agrmnt-Reso #13-94	239,244	166,658
30-Jun-95	Econ Dev Reimb Agrmnt-Reso #14-94	50,122	31,163
30-Jun-01	Revolving Loan	613,550	157,072
	<b>TOTAL AREA # 6 (ED)</b>	<b>1,323,159</b>	<b>866,286</b>
7-Jun-93	ADMIN FUND 93	14,069	6,870
28-Jun-04	Revolving Loan-Old Fairgrnds	600,000	110,841
30-Jun-94	Econ Dev Reimb Agrmnt-Reso #13-94	44,025	30,668
	<b>TOTAL AREA # 7 (ED)</b>	<b>658,094</b>	<b>148,379</b>

**ATTACHMENT B**

**PROMISSORY NOTE**

Amount Due  
Per Attachment A

Lancaster, California  
February 8, 2011

1. Promise to Pay. The Lancaster Redevelopment Agency (“Agency”), a public body, corporate and politic, duly organized and existing under the laws of the State of California, for the value received, hereby promises to pay to the order of the City of Lancaster, a public body, corporate and politic, duly organized and existing under the laws of the State of California (“City”), the principal due pursuant to the terms of this Note. This Note is being executed to evidence the monetary obligations of the Agency to the City arising from the consolidation of City to Agency loans.
2. Interest Rate. This note shall bear interest calculated based on the weighted average yield of the City’s investment portfolio per annum, from the date hereof to the date of repayment.
3. Principal and Interest Payments. The Agency hereby pledges to advance any available tax increment monies from available tax increment sources until such time as the outstanding interest and principal are satisfied.
4. Application of Payments. Both principal and interest hereof are payable in lawful money of the United States of America.

IN WITNESS WHEREOF, the parties hereto have executed this Promissory Note as of the date first set forth in this Promissory Note.

ATTEST:

CITY OF LANCASTER

By: \_\_\_\_\_  
City Clerk

By: \_\_\_\_\_  
City Manager

ATTEST:

LANCASTER REDEVELOPMENT AGENCY

By: \_\_\_\_\_  
Agency Secretary

By: \_\_\_\_\_  
Executive Director