The Tacoma City Council, at its regular City Council meeting of July 7, 2015, adopted the following resolutions and/or ordinances. The summary of the contents of said resolutions and/or ordinances are shown below. To view the full text of the document, click on the bookmark at the left of the page.

Resolution No. 39229
A resolution authorizing an increase to the contract with Alpine Commercial Tire & Retreaders, Inc., in the amount of $735,000, plus sales tax, for a cumulative total of $935,000, budgeted from various departmental funds, for the supply of recapped tires, new tires, and tire repair services for the City’s heavy duty trucks and equipment on an as-needed basis - Washington State Contract No. 00113.
[Justin E. Davis, Facilities Division Manager; Kurtis D. Kingsolver, P.E., Director, Public Works]

Resolution No. 39230
A resolution authorizing an increase to the contract with Brown and Caldwell, Inc., in an amount not to exceed $123,300, sales tax not applicable, for a cumulative total of $1,118,592, budgeted from the Surface Water Fund, for design and engineering services associated with the Cleveland Way Pump Station Improvement project - Specification No. CT12-0001F.
[Geoffrey M. Smyth, P.E., Science and Engineering Division Manager; Michael P. Slevin III, P.E., Director, Environmental Services]

Resolution No. 39231
A resolution accepting the final report containing the recommendations of the Minimum Wage Task Force.
[Tadd Wille, Director, Office of Management and Budget]

Resolution No. 39232
A resolution authorizing the execution of a Multi-Family Housing 12-Year Limited Property Tax Exemption Agreement with IRA Funding, LLC, for the development of 17 multi-family market-rate and affordable rental housing units located at 7624 Pacific Avenue in the 72nd and Pacific Mixed-Use Center.
[Debbie Bingham, Economic Development Specialist; Ricardo Noguera, Director, Community and Economic Development]

Resolution No. 39233
A resolution authorizing the execution of a Multi-Family Housing 12-Year Limited Property Tax Exemption Agreement with Schuur Bros., Inc., for the development of six multi-family market-rate and affordable rental housing units located at 4026 South Pine Street in the Tacoma Mall Mixed-Use Center.
[Debbie Bingham, Economic Development Specialist; Ricardo Noguera, Director, Community and Economic Development]
Ordinance No. 28303
An ordinance amending Chapter 6B.220 of the Municipal Code, relating to For-Hire Regulations, to align vehicle insurance requirements with recently adopted state requirements for transportation network companies, clarify responsibility for submittal of quarterly license fees and trip reports, and add a requirement that for-hire plates be returned to the City when for-hire vehicle have been removed from service.
[Danielle Larson, Tax and License Division Manager; Andy Cherullo, Director, Finance]

Ordinance No. 28304
An ordinance authorizing the sale of a Convention Center and Parking Revenue Refunding Bond, Series 2015, in an amount not to exceed $24,000,000, to refund outstanding bonds, fund a debt service reserve, and other related costs, and delegating the authority to approve the final terms of the bond.
[Teresa Sedmak, Treasurer; Andy Cherullo, Director, Finance]
RESOLUTION NO. 39229

A RESOLUTION related to the purchase of materials, supplies or equipment, and the furnishing of services; authorizing the increase of Contract No. 4600010473 with Alpine Commercial Tire & Retreaders, Inc., in the amount of $735,000, plus applicable sales tax, for a cumulative contract amount of $935,000, budgeted from various departmental funds, for supply of recapped tires, new tires, and tire repair services for the City’s heavy duty trucks and equipment on an as-needed basis pursuant to Washington State Contract No. 00113.

WHEREAS the City has complied with all applicable laws and processes governing the acquisition of those supplies, and/or the procurement of those services, inclusive of public works, as is shown by the attached Exhibit “A,” incorporated herein as though fully set forth, and

WHEREAS the Board of Contracts and Awards has concurred with the recommendation for award as set forth in Exhibit “A”; Now, Therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

Section 1. That the Council of the City of Tacoma concurs with the Board of Contracts and Awards to adopt the recommendation for award as set forth in the attached Exhibit “A.”

Section 2. That the proper officers of the City are hereby authorized to increase Contract No. 4600010473 with Alpine Commercial Tire & Retreaders, Inc., in the amount of $735,000, plus applicable sales tax, for a cumulative contract amount of $935,000, budgeted from various departmental funds, for supply of recapped tires, new tires, and tire repair services for the City’s heavy
duty trucks and equipment on an as-needed basis pursuant to Washington State Contract No. 00113, consistent with Exhibit “A.”

Adopted __________________________  
Mayor  

Attest:  
City Clerk  

Approved as to form:  
City Attorney
RESOLUTION NO. 39230

A RESOLUTION related to the purchase of materials, supplies or equipment, and the furnishing of services; authorizing the increase of Contract No. 4600009219 with Brown and Caldwell, Inc., in the amount not to exceed $123,000, sales tax not applicable, for a cumulative total of $1,118,592, budgeted from the ES Surface Water Fund, for design and engineering services associated with the Cleveland Way Pump Station Improvement project pursuant to Specification No. CT12-0001F.

WHEREAS the City has complied with all applicable laws and processes governing the acquisition of those supplies, and/or the procurement of those services, inclusive of public works, as is shown by the attached Exhibit “A,” incorporated herein as though fully set forth, and

WHEREAS the Board of Contracts and Awards has concurred with the recommendation for award as set forth in Exhibit “A”; Now, Therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

Section 1. That the Council of the City of Tacoma concurs with the Board of Contracts and Awards to adopt the recommendation for award as set forth in the attached Exhibit “A.”

Section 2. That the proper officers of the City are hereby authorized to increase Contract No. 4600009219 with Brown and Caldwell, Inc., in the amount not to exceed $123,000, sales tax not applicable, for a cumulative total of $1,118,592, budgeted from the ES Surface Water Fund, for design and engineering
services associated with the Cleveland Way Pump Station Improvement project pursuant to Specification No. CT12-0001F, consistent with Exhibit “A.”

Adopted ____________________________

______________________________
Mayor

Attest:

______________________________
City Clerk

Approved as to form:

______________________________
City Attorney
RESOLUTION NO. 39231

A RESOLUTION relating to the Tacoma Minimum Wage Task Force’s (“Task Force”), submittal of its final report, which includes two alternative minimum wage increase proposals.

WHEREAS, pursuant to Resolution No. 39187, adopted May 5, 2015, the Tacoma Minimum Wage Task Force (“Task Force”) was created to establish a committee to convene and discuss alternatives to the 15 Now Initiative and provide recommendations to the City Council by June 30, 2015, and

WHEREAS, pursuant to Resolution No. 39194, adopted May 12, 2015, the number of Task Force members increased from 13 to 15 by adding two additional members representing business and citizen groups, and adding two alternates; and appointing individuals to said Task Force, and

WHEREAS the Task Force met eight times between May 28, 2015 and June 29, 2015, and

WHEREAS the members of the Tacoma Minimum Wage Task Force agree that raising the minimum hourly wage in Tacoma from $9.47 to $15 on January 1, 2016 would be unprecedented and very difficult for small businesses and small non-profit organizations to implement, and

WHEREAS they also agree that raising the minimum wage should be done incrementally – in phases or steps over time, and

WHEREAS, while the Task Force agreed on a number of elements of an alternative proposal to the initiative that will appear on the November 2015 ballot, they did not reach unanimous agreement on a single alternative, and

-1-
WHEREAS the Task Force offers the following two options for phasing in increases to the minimum wage: (1) Proposal A was endorsed by nine Task Force members and would achieve a minimum hourly wage of $15 for everyone working in Tacoma by 2024, and businesses with 150 or more employees, the minimum hourly wage for employees would be $15 by 2020; and (2) Proposal B was endorsed by six Task Force members and would achieve a minimum hourly wage of $12 for everyone working Tacoma by 2019, and

WHEREAS City staff recommends that the City Council adopt this resolution to receive the Minimum Wage Task Force final report; Now, Therefore, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

Section 1. That the City Council hereby acknowledges receipt of the Minimum Wage Task Force final report, said document to be substantially in the form of the report on file in the office of the City Clerk, and extends its thanks and appreciation to the Task Force for its time and efforts.

Adopted _____________________

______________________________
Mayor

Attest:

______________________________
City Clerk

Approved as to form:

______________________________
City Attorney

Res15-0698.doc-EAP/tok
RESOLUTION NO. 39232

A RESOLUTION relating to the multi-family property tax exemption program; authorizing the execution of a Multi-Family Housing 12-Year Limited Property Tax Exemption Agreement with IRA Funding, LLC, for the development of 17 multi-family market-rate and affordable rental housing units to be located at 7624 Pacific Avenue in the 72nd and Pacific Mixed-Use Center.

WHEREAS the City has, pursuant to chapter 84.14 of the Revised Code of Washington, designated several Residential Target Areas for the allowance of a limited property tax exemption for new multi-family residential housing, and

WHEREAS the City has, through Ordinance No. 25789, enacted a program whereby property owners in Residential Target Areas may qualify for a Final Certificate of Tax Exemption which certifies to the Pierce County Assessor-Treasurer that the owner is eligible to receive a limited property tax exemption, and

WHEREAS IRA Funding, LLC, is proposing to develop new market-rate and affordable rental units to consist of 17 one-bedroom, one-bath units of 495 square feet, renting for approximately $600 per month, and 17 on-site residential parking spaces, and

WHEREAS the Director of Community and Economic Development has reviewed the proposed property tax exemption and recommends that a conditional property tax exemption be awarded for the property located at 7624 Pacific Avenue, as more particularly described in the attached Exhibit “A”; Now, Therefore,
BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

Section 1. That the City Council does hereby approve and authorize a conditional property tax exemption, for a period of 12 years, to IRA Funding, LLC, for the development of 17 multi-family market-rate and affordable rental housing units to be located at 7624 Pacific Avenue in the 72nd and Pacific Mixed-Use Center, as more particularly described in the attached Exhibit “A.”

Section 2. That the proper officers of the City are authorized to execute a Multi-Family Housing 12-Year Limited Property Tax Exemption Agreement with IRA Funding, LLC, said document to be substantially in the form of the proposed agreement on file in the office of the City Clerk.

Adopted __________________________

Attest: __________________________

Mayor

City Clerk

Approved as to form: Legal description approved:

Deputy City Attorney Chief Surveyor

Public Works Department
EXHIBIT “A”

LEGAL DESCRIPTION

Parcel No. 7850000702

That portion of the Southeast quarter of the Southwest quarter of Section 28, Township 20 North, Range 03 East, W.M., more particularly described as follows:

Lot “B” of City of Tacoma Short Plat No. 40000056022, recorded December 21, 2005, under Recording No. 200512215008, records of the Pierce County Auditor.

Situate in the City of Tacoma, County of Pierce, State of Washington.
RESOLUTION NO. 39233

A RESOLUTION relating to the multi-family property tax exemption program; authorizing the execution of a Multi-Family Housing 12-Year Limited Property Tax Exemption Agreement with Schuur Bros. Inc., for the development of six multi-family market-rate and affordable rental housing units to be located at 4026 South Pine Street in the Tacoma Mall Mixed-Use Center.

WHEREAS the City has, pursuant to chapter 84.14 of the Revised Code of Washington, designated several Residential Target Areas for the allowance of a limited property tax exemption for new multi-family residential housing, and

WHEREAS the City has, through Ordinance No. 25789, enacted a program whereby property owners in Residential Target Areas may qualify for a Final Certificate of Tax Exemption which certifies to the Pierce County Assessor-Treasurer that the owner is eligible to receive a limited property tax exemption, and

WHEREAS Schuur Bros Inc., is proposing to develop new market-rate and affordable rental units to consist of six two-bedroom, two-bath units of 1,078 square feet, renting for approximately $1,250 per month, as well as on-site residential parking spaces, and

WHEREAS the Director of Community and Economic Development has reviewed the proposed property tax exemption and recommends that a conditional property tax exemption be awarded for the property located at 4026 South Pine Street, as more particularly described in the attached Exhibit “A”; Now, Therefore,
BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

Section 1. That the City Council does hereby approve and authorize a conditional property tax exemption, for a period of 12 years, to Schuur Bros Inc., for the development of six multi-family market-rate and affordable rental housing units to be located at 4026 South Pine Street in the Tacoma Mall Mixed-Use Center, as more particularly described in the attached Exhibit “A.”

Section 2. That the proper officers of the City are authorized to execute a Multi-Family Housing 12-Year Limited Property Tax Exemption Agreement with Schuur Bros. Inc., said document to be substantially in the form of the proposed agreement on file in the office of the City Clerk.

Adopted ____________________________

_________________________________________
Mayor

Attest:

_________________________________________
City Clerk

Approved as to form: Legal description approved:

_________________________________________
Deputy City Attorney

Chief Surveyor
Public Works Department
EXHIBIT “A”

LEGAL DESCRIPTION

Parcel No. 9120000210

That portion of the Northeast quarter of the Southwest quarter of Section 18, Township 20 North, Range 03 East, W.M., more particularly described as follows:

Lots 38 and 39, Block 8, Traver's Addition to Tacoma, W.T., according to the plat thereof recorded in Volume 2 of Plats at Page 8, records of the Pierce County Auditor.

Situate in the City of Tacoma, County of Pierce, State of Washington.
ORDINANCE NO. 28303

AN ORDINANCE relating to the License Code; amending Chapter 6B.220 of the Tacoma Municipal Code, For-Hire Regulations, by amending Sections 6B.220.140, 6B.220.200, 6B.220.230, and 6B.220.390 thereof to align vehicle insurance requirements with recently adopted state requirements for transportation network companies; clarify responsibility for submittal of quarterly license fees and trip reports; and add a requirement that for-hire plates be returned to the City when for-hire vehicles have been removed from service.

WHEREAS for-hire vehicle owners are required to obtain a license to operate within the City, and

WHEREAS the license application requires that several conditions be met prior to issuance, including the requirement that for-hire vehicles have liability insurance which meets or exceeds the requirements of RCW 46.72.050, and

WHEREAS, during the 2015 legislative session, the Washington State Legislature passed ESSB 5550, establishing new insurance requirements for the operation of transportation network companies (“TNC”) vehicles in the state, said requirements to become effective on July 24, 2015, and

WHEREAS staff recommends to amend the TMC to align the City’s for-hire vehicle insurance requirements with newly enacted state law, and

WHEREAS the proposed amendment also includes the following changes:

(1) clarifying language that for-hire transportation companies submit the quarterly $0.10 ride fees and trip report for each affiliated vehicle, rather than for-hire vehicle owners submitting the reports; and (2) a requirement that when for-hire vehicles are removed from service, the for-hire plate shall be returned to the City, and failure to
BE IT ORDAINED BY THE CITY OF TACOMA:

That Chapter 6B.220 of the Tacoma Municipal Code, For-Hire Regulations, is hereby amended by amending Sections 6B.220.140, 6B.220.200, 6B.220.230, and 6B.220.390 thereof, to read as set forth in the attached Exhibit “A.”

Passed __________________

______________________________
Mayor

Attest:

______________________________
City Clerk

Approved as to form:

______________________________
Deputy City Attorney
EXHIBIT “A”

Chapter 6B.220
For-Hire Regulations

* * *

6B.220.140 Fees – License and inspection; Exemptions.
A. The fees are hereby fixed as follows:

1. For-hire driver and for-hire vehicle license.

<table>
<thead>
<tr>
<th>Description</th>
<th>Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td>For-hire driver license</td>
<td>$50</td>
</tr>
<tr>
<td>For-hire driver license replacement</td>
<td>$5</td>
</tr>
<tr>
<td>For-hire vehicle license</td>
<td>$75</td>
</tr>
<tr>
<td>For-hire vehicle replacement plate</td>
<td>$25</td>
</tr>
<tr>
<td>Taximeter inspection</td>
<td>$50</td>
</tr>
<tr>
<td>Taximeter inspection re-scheduling fee</td>
<td>$50</td>
</tr>
</tbody>
</table>

2. Accessible services fund.
In addition to the fees specified in subsection 6B.220.140.A.1, as part of the license issuance or renewal fee, for-hire vehicle owners shall pay the following fees:

a. For-hire transportation services company – vehicle owners shall pay a $0.10 per ride fee for all rides originating in the City of Tacoma for each affiliated for-hire vehicle not meeting the criteria of an ‘Accessible for-hire vehicle’ as defined by subsection 6B.220.130.

b. The ride report and fees shall be submitted on the 1st day of each calendar quarter beginning on January 1, 2015 on a prescribed document approved by or provided by the Director.

3. Transportation network company license.

a. Each TNC shall pay a $15,000 licensing fee within 30 days of the effective date of this ordinance or within 30 days prior to making available within the geographical confines of the City their dispatch application services or app which can be used to connect consumers with for-hire drivers who provide for-hire transportation services.

b. The Director may, based on information submitted by a TNC prior to the TNC making available within the geographical confines of the City their dispatch application services or app which can be used to connect consumers with for-hire drivers who provide for-hire transportation services, and after review of administrative and regulatory cost impacts, fix a licensing fee of less than $15,000.

c. The Director may propose an ordinance to convert to a per ride fee to cover continuing administrative and regulatory costs related to for-hire drivers and for-hire vehicles operating in the City of Tacoma. Such adjustment shall take into account whether a per-ride fee will cover the estimated administrative, enforcement and regulatory costs of this chapter.
B. Exemptions.
1. The for-hire vehicle license fees assessed in this subsection shall not apply to:
a. Accessible for-hire vehicles; or
b. TNC affiliated vehicles.
2. The for-hire driver license fees assessed in this subsection shall not apply to:
a. TNC affiliated drivers.

* * *

6B.220.200 For-hire vehicle – License application and requirements.
A. The for-hire vehicle owner is responsible for filing with the City a for-hire vehicle license application, on forms approved by the Director and containing the information outlined in subsection B, for each for-hire vehicle that is owned by such for-hire vehicle owner and operated in Tacoma.
B. The for-hire vehicle license application shall include the following information:
1. Vehicle owner’s full name, home address, home and business telephone number;
2. Vehicle information, the make, model, year, vehicle identification number, Washington State vehicle license plate number, and any other vehicle information required by rule or regulation promulgated under this chapter;
3. Information as requested by the Director pertaining to any for-hire driver’s, for-hire vehicle license suspension, denial, or revocation, imposed in connection with a for-hire vehicle owned or leased by the owner within the last three (3) years;
4. Certificate or Proof of an Insurance policy;
a. If the City does not already have on file evidence that each for-hire vehicle has liability insurance that meet the requirements of this section, provide evidence with the City that each for-hire vehicle has liability insurance in an amount no less than required by 1) RCW 46.72.050, as it exists or as hereinafter amended, for non-TNC for-hire vehicles, or 2) ESSB 5550, section 2*, as it exists or as hereinafter amended, for TNC for-hire vehicles, at any time while active on an application dispatch service and/or ‘operating a for-hire vehicle.’ The insurance policy, and any related for-hire driver contracts if applicable, must be submitted to the Director. The insurance policy shall:
(1) At a minimum be issued by either: a) an admitted carrier in the State of Washington with an A.M. Best Rating of not less than B VII or b) a surplus line insurers with an A.M. Best Rating of not less than B+ VII;
(2) Name the City of Tacoma as an additional insured;
(3) Provide that the insurer will notify the Director, in writing, of any cancellation and/or non-renewal at least thirty (30) days before that cancellation and/or non-renewal takes effect; and
(4) Not include aggregate limits, or named driver requirements or exclusions. Other limitations or restrictions beyond standard insurance services office (ISO) business auto policy form are subject to approval by the Director.
b. An insurance policy of underinsured motorist coverage indicating 1) a minimum combined single limit coverage of three hundred thousand dollars ($300,000) or split level coverage of one hundred thousand dollars ($100,000) per person, three hundred thousand dollars ($300,000) per accident for
non-TNC for-hire vehicles or 2) the amounts required by ESSB 5550 section 2*, as it exists or as hereinafter amended, for TNC for-hire vehicles:

5. State of Washington vehicle registration;

6. Certificate of Safety or proof that the applicant’s vehicle has passed a uniform vehicle safety inspection, as specified by the Director by rule;

7. If using a for-hire transportation services company’s approved color scheme and name, a letter from the for-hire transportation services company which indicates the applicant is authorized to operate a for-hire vehicle using the for-hire transportation services company’s approved color scheme and/or name;

8. If applying as a TNC affiliated vehicle, a letter or documentation from the affiliated TNC which indicates the applicant is authorized to affiliate the for-hire vehicle to the TNC using their app and that all for-hire vehicle requirements outlined in this chapter have been met;

9. If using a taximeter in the for-hire vehicle the taximeter shall have been inspected and found to be accurate and sealed, and the annual inspection fee paid according to 6B.220.140.

a. The taximeter must be sealed and in good working order and in accurate operating condition and shall at all times comply with the specifications, tolerances, and other technical requirements as adopted by the National Conference on Weights and Measures and set forth at Section 5.54 of the National Institute of Standards and Technology Handbook 44 of Specifications, Tolerances, and Other Technical Requirements for Weighing and Measuring Devices, 2003. Every taximeter shall be inspected, sealed and certified at installation, at change in rate, and within 1 year of the last inspection. A certificate of inspection certifying compliance with this chapter shall be issued by the Director upon each required taximeter inspection and the taximeter shall upon each such inspection be sealed by the Director. Such certificate of inspection shall include:

(1) The identifying number of the taximeter;

(2) The make, model and license number of the for-hire vehicle in which the taximeter is installed;

(3) The name of the for-hire transportation services company;

(4) The date of inspection;

(5) A certification that the taximeter has been inspected and approved as operating within the limits of accuracy as specified by this Section;

(6) The signature of the individual making the certification; and

(7) A copy of the certificate shall be kept on file in the office of the for-hire transportation services company.

b. No taximeter shall be used unless the same carries thereon an unbroken seal affixed thereto by the qualified taximeter repair service or the Director.

c. For the purpose of checking the accuracy of said taximeter, the for-hire vehicle to which the same is fixed shall be made available to the City of Tacoma at such times as the Director may direct; and

10. Any other documents required by regulations promulgated under this chapter.

C. The for-hire vehicle’s model year shall be no more than ten (10) years prior to the date of application. For example, vehicles licensed effective July 1 of 2014, must be 2004 models or newer. For-hire vehicles meeting the definition of an accessible for-hire vehicle and/or classic car are not subject to a minimum vehicle age requirement.
D. The above application and information must also be completed and supplied as required during any annual license renewal.

E. The for-hire vehicle owner must inform the Director in writing within seven (7) days if any of the information provided pursuant to subsection (B) changes, ceases to be true or is superseded in any way by new information.

*RCW citation provided when ESSB 5550 is codified.*

**6B.220.230 For-hire vehicle – Owner surrender of for-hire vehicle license.**

A. The for-hire vehicle owner shall notify the Director in writing within five (5) working business days whenever a for-hire vehicle is destroyed, rendered permanently inoperable, sold or is taken out of service by the affiliated for-hire transportation services company for any reason. The for-hire vehicle plate for the vehicle destroyed; rendered permanently inoperable, sold or taken out of service must also be returned to the Director within five (5) business days.

B. It is unlawful to operate a for-hire vehicle not licensed pursuant to the provisions of this chapter or which for-hire vehicle license has been suspended or revoked. The for-hire vehicle owner and affiliated for-hire transportation services company are jointly and severally responsible for immediately surrendering the for-hire vehicle license plate to the Director upon revocation or suspension. When a summary suspension of a for-hire vehicle license or annual business license is issued according to 6B.10.145, the for-hire vehicle plate must be returned to the Director within three (3) business days of the date the summary suspension is issued. A TNC shall deactivate any affiliated for-hire vehicle owner from their online-enabled application upon revocation or suspension of the for-hire vehicle owner's license.

**6B.220.390 License violations and penalties – For-hire transportation services company, for-hire vehicle and for-hire driver; Appeal.**

A. Any person found with violations shall be subject to a civil penalty as described below. It is the responsibility of the for-hire transportation services company to contact appropriate city staff to request inspection for compliance with this code.

B. Class ‘A’ violations include but are not limited to:

1. Driving without a valid for-hire driver’s license and/or a for-hire transportation services company knowingly allowing an affiliated for-hire driver to drive without a valid for-hire driver’s license;

2. Driving without a valid for-hire vehicle license plate or for-hire vehicle endorsement and/or a for-hire transportation services company knowingly allowing an affiliated for-hire driver to drive without a valid for-hire vehicle license plate or for-hire vehicle endorsement;

3. Driving without valid insurance as required in 6B.220.200 and/or a for-hire transportation services company knowingly allowing an affiliated for-hire driver to drive without valid insurance as required in 6B.220.200;

4. Operating a for-hire vehicle with a revoked or suspended for-hire vehicle and/or for-hire driver’s license and/or a for-hire transportation services company knowingly allowing an affiliated for-hire driver to operate a for-hire vehicle with a revoked or suspended for-hire vehicle and/or for-hire driver’s license; or
5. Using a for-hire vehicle in the commission of a crime and/or a for-hire transportation services company knowingly allowing an affiliated for-hire vehicle to be used in the commission of a crime.

C. Class ‘B’ violations are related to for-hire vehicle and for-hire driver standards that include but are not limited to the following:

1. The vehicle equipment found not to be up to safety standards, including, but not limited to, windshield, tires, spare tire/jack, headlights, four-ways, blinkers, brake light, tail/back up lights, horn, windshield wipers, glass/window, door handle, seat belts, brake, accelerator emergency brake, mirrors, speedometer, taximeter;

2. Allowing vehicle insurance to lapse;

3. Not clearly displaying to passengers a for-hire driver’s license in the vehicle or a TNC driver not showing the for-hire driver’s license upon request by a passenger or City official;

4. Not posting or providing rates in writing in the for-hire vehicle or on an online enabled app or website which explain the rate structure and is transparent to the rider prior to accepting the ride; or

5. The for-hire vehicle is not clean, interior lights are not working or the body of the vehicle has defects.

6. The for-hire vehicle license plate is not returned to the City within five (5) business days of retiring or removing a vehicle from service or within three (3) business days from the day a summary suspension is issued according to 6B.10.145, for a for-hire vehicle license or for-hire transportation services business license.

D. Penalties for violations shall be as follows:

<table>
<thead>
<tr>
<th>Violation</th>
<th>Penalty</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>$500</td>
</tr>
<tr>
<td>B</td>
<td>$75</td>
</tr>
</tbody>
</table>

E. Any penalty issued under this subsection may be appealed pursuant to the process in Section 6B.10.265.

* * *

Res15-0642.doc-DEC/bn
AN ORDINANCE of the City of Tacoma, Washington, authorizing the sale of a
convention center and parking revenue refunding bond in the aggregate
principal amount of not to exceed $24,000,000, for the purpose of refunding
a portion of the City’s outstanding convention center and parking revenue
bonds, funding a debt service reserve, if necessary, and paying cost of
issuance; making certain covenants with respect to the bond; providing the
form and terms of the bond; and delegating the authority to approve the final
terms of the bond.

WHEREAS the City of Tacoma, Washington (the “City”), Pierce County
and the cities of Fife, Lakewood, and University Place previously entered into
an amended interlocal agreement for the creation and joint operation of the
Greater Tacoma Regional Convention Center Public Facilities District
(the “District”) to facilitate the construction and operation of a regional
convention center (the “Convention Center”) and related parking, and

WHEREAS the District has imposed and collects a sales and use tax,
which is credited against the state sales tax, and certain Convention Center
admission and parking taxes, and

WHEREAS amounts collected by the District are remitted to the City to
finance costs of the Convention Center (the “District Contribution”), and

WHEREAS the City also receives the “Parking Revenues” as hereinafter
defined, and

WHEREAS pursuant to chapter 35.41 RCW, the City is authorized to
issue revenue bonds secured by special fund revenues from any municipally-
owned public land, building, and facility, and

ORDINANCE NO. 28304

-1-
WHEREAS the City issued and now has outstanding the following series of convention center and parking revenue bonds:

<table>
<thead>
<tr>
<th>Series</th>
<th>Authorizing Ordinance</th>
<th>Date of Ordinance</th>
<th>Outstanding Principal Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Convention Center and Parking Revenue Bonds, Series 2004 (the “2004 Bonds”)</td>
<td>27248</td>
<td>06/29/2004</td>
<td>$19,990,000</td>
</tr>
<tr>
<td>Convention Center and Parking Revenue Refunding Bonds, Series 2010 (the “2010 Bonds”)</td>
<td>27922</td>
<td>09/14/2010</td>
<td>5,015,000</td>
</tr>
</tbody>
</table>

WHEREAS the 2004 Bonds maturing on or after December 1, 2015 (the “Refunding Candidates”), are subject to optional redemption, in whole or in part, on any date on or after December 1, 2014, at a price of par plus interest accrued to the date of redemption, and

WHEREAS after due consideration it appears to this Council that all or a portion of the Refunding Candidates (the “Refunded Bonds”) may be defeased and refunded by proceeds of the Convention Center and Parking Revenue Refunding Bond, Series 2015 (the “2015 Bond”) authorized herein to provide debt service savings to the City and its ratepayers, and

WHEREAS the ordinances authorizing the issuance of the 2004 Bonds and the 2010 Bonds permit the issuance of additional bonds on a parity of lien with such bonds for refunding purposes if certain conditions are met, and

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WHEREAS the Council wishes to delegate authority to the City Finance Director and Treasurer, or their designees (each, a “Designated Representative”) for a limited time, to select the Refunding Candidates to be refunded and to approve the interest rate(s), maturity date, redemption terms, and other terms for the 2015 Bond within the parameters set by this ordinance, and

WHEREAS the City intends to issue a request for proposals from various financial institutions to purchase the 2015 Bond, and

WHEREAS the Council now wishes to authorize the issuance of the 2015 Bond and the sale of the 2015 Bond to the successful respondent subject to the terms and conditions in this ordinance,

BE IT ORDAINED BY THE CITY OF TACOMA:
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Exhibit A - Form of 2015 Bond
Section 1. Definitions and Interpretation of Terms.

(a) Definitions. As used in this ordinance, the following words shall have the following meanings:

“Acquired Obligations” means those Government Obligations, if any, to effect the defeasance and/or refunding of the Refunded Bonds.

“Adjusted District Contribution” has the meaning set forth in Section 12.

“Adjusted Net Parking Revenue” has the meaning set forth in Section 12.

“Annual Debt Service” means the amount of principal and interest required to be paid in that fiscal year on all Parity Bonds then Outstanding, calculated as follows:

(a) Interest which is to be paid from Parity Bond proceeds shall be subtracted;

(b) Parity Bonds which are subject to scheduled, noncontingent redemption or tender shall be deemed to mature on the dates and in the amounts which are subject to mandatory redemption or tender, and only the amount scheduled to be outstanding on the final maturity date shall be treated as maturing on that date;

(c) Parity Bonds which are subject to contingent redemption or tender shall be treated as maturing on their stated maturity dates;

(d) Each series of Interim Financing that bears interest at a fixed rate shall be assumed to bear interest at its stated rate prior to its final maturity date.

Each series of Interim Financing that is also commercial paper bearing interest
at a variable interest rate shall be assumed to bear interest at its Estimated
Average Interest Rate prior to its final maturity date. The principal amount of
each series of Interim Financing plus the interest due on that series of Interim
Financing at its final maturity date (“Assumed Principal”) shall be assumed to
bear interest from the final maturity date of the series at the most recent
estimate of the Refunding Rate. The Assumed Principal for each series of
Interim Financing shall be assumed to be paid in equal semiannual payments
which are sufficient to fully amortize that Assumed Principal, with interest at the
Refunding Rate for that series, over the Refunding Amortization Period for that
series. The first semiannual payment shall be assumed to be due on the first
day of December which is at least six months after the final maturity date of the
series of Interim Financing and subsequent semiannual payments for that
series shall be assumed to be due on the following first days of June and
December of each year; and

(e) In the case of other variable rate obligations, for the purpose of
calculating Annual Debt Service, the interest rate thereon shall be equal to the
higher of (i) the average of the SIFMA Municipal Swap Index over the 60-month
period immediately preceding the date of computation, or (ii) the average of the
SIFMA Municipal Swap Index over the 12-month period immediately preceding
the date of computation, in each case as determined within ten days prior to the
date of computation, with the principal thereof amortized to provide for
essentially level annual debt service of principal and interest over such period;
provided, that if on such date of calculation the interest rate on any such
variable interest rate debt shall then be fixed for a specified period, the interest
rate used for such specified period shall be such fixed interest rate.

“Bond Counsel” means Pacifica Law Group LLP or another law firm
nationally recognized in matters concerning bonds and other securities issued
by states and local governments, including the tax status of interest on such
bonds and other securities.

“Bond Register” means the registration records for the 2015 Bond
maintained by the Bond Registrar.

“Bond Registrar” means the Finance Director, whose duties include
registering and authenticating the 2015 Bond, maintaining the Bond Register,
transferring ownership of the 2015 Bond, and paying the principal of and
interest on the 2015 Bond.

“Call Date” means the date set forth in the Escrow Agreement for the
refunding of the Refunded Bonds.

“City” means the City of Tacoma, Washington, a municipal corporation
duly organized and existing under and by virtue of the laws of the State.

“City Clerk” means the duly appointed and acting City Clerk of the City or
the successor to the duties of that office.

“City Manager” means the duly appointed and acting City Manager of the
City or the successor to the duties of that office.

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“Code” means the Internal Revenue Code of 1986, as amended, together with corresponding and applicable final, temporary or proposed regulations and revenue rulings issued or amended by the United States Treasury Department or the Internal Revenue Service, to the extent applicable to the 2015 Bond.

“Commitment” means the commitment of the Purchaser to purchase the 2015 Bond.

“Convention Center Project” means the design, acquisition, financing, construction and rehabilitation of the Convention Center, together with off-site improvements and related regional center (as defined in RCW 35.57.020) projects approved from time to time by resolution of the Council.

“Convention Center-Related Annual Debt Service” means the amount of Annual Debt Service attributable to Parity Bonds issued to pay costs of the Convention Center and Public Parking Projects related to the Convention Center.

“Council” means the Council of the City as the same shall be duly and regularly constituted from time to time.

“Designated Representative” means the City Finance Director and Treasurer, or their designees. The signature of one Designated Representative shall be sufficient to bind the City.

“District” means the Greater Tacoma Regional Convention Center Public Facilities District.
“District Contribution” means the 0.033% sales and use tax and Convention Center admissions and parking taxes, if any, levied and collected by or on behalf of the District pursuant to RCW 82.14.390.

“District Interlocal Agreement” means the Interlocal Operating Agreement Between the District and the City, dated November 1, 1999, as it may be amended from time to time.

“Escrow Agent” means the financial institution selected by the Designated Representative as provided in Section 8 of this ordinance.

“Escrow Agreement” means the Escrow Deposit Agreement to be dated as of the date of closing and delivery of the 2015 Bond.

“Estimated Average Interest Rate” means:

(a) for Parity Bonds then Outstanding during any period in which they are commercial paper bearing interest at a variable interest rate:

(1) if the variable rate commercial paper has been Outstanding for a period of 12 months or more, the weighted average rate of interest applicable to such Parity Bonds during the immediately preceding 12-month period; or

(2) if the variable rate commercial paper has not been Outstanding for a period of 12 months or more, the higher of:

(i) the most current actual interest rate on the variable rate commercial paper; or
(ii) 100% of the Revenue Bond Index in the most recently published edition of The Bond Buyer (or a comparable index reasonably selected by the City if The Bond Buyer ceases to publish its Revenue Bond Index); and

(b) for Parity Bonds that are commercial paper bearing interest at a variable interest rate which have been authorized but not yet been issued, 100% of the Revenue Bond index in the most recently published edition of The Bond Buyer (or a comparable index reasonably selected by the City if The Bond Buyer ceases to publish a Revenue Bond index).

“Federal Tax Certificate” means the certificate executed by the City pertaining to the tax-exemption of the 2015 Bond.

“Finance Director” means the duly appointed and acting Finance Director of the City or the successor to the duties of that office.

“Future Parity Bonds” means those revenue bonds or other revenue obligations that are issued by the City in the future as Parity Bonds pursuant to Section 12 of this ordinance.

“Government Obligations” means those obligations now or hereafter defined as such in chapter 39.53 RCW.

“Interim Financing” means one or more other Parity Bonds that mature within three years after their date of issue and that are designated as an “Interim Financing” in the ordinance authorizing such Interim Financing. If an Interim Financing is in the form of a line of credit, the Annual Debt Service for
the line of credit shall be calculated assuming that the entire amount available
under the line of credit is drawn on the date of closing for such line of credit. If
an Interim Financing is in the form of commercial paper, the Annual Debt
Service for the commercial paper shall be calculated assuming that the entire
principal amount of commercial paper authorized to be issued has been issued.

“Maximum Annual Debt Service” means the greatest Annual Debt
Service, calculated on all Parity Bonds that are Outstanding on the date of
calculation.

“Net Parking Revenues” means Parking Revenues less Operating
Expenses of the Parking System, except those expenses allocable to collection
of revenues from parking violations.

“Operating Expenses” means the expenses for operation and
maintenance of the Convention Center or Parking System, respectively, and
ordinary repairs, renewals, replacements and reconstruction and payments into
reasonable reserves for items of Operating Expense, the payment of which is
not immediately required.

“Outstanding” means all Parity Bonds issued by the City except:

(a) Parity Bonds canceled by the Bond Registrar or surrendered to
the Bond Registrar for cancellation;

(b) Parity Bonds paid or deemed to have been paid within the
meaning of the ordinance authorizing their issuance; and
(c) Parity Bonds for which replacement Parity Bonds have been executed by the City and delivered by the Bond Registrar.

“Parity Bonds” means the 2004 Bonds, the 2010 Bonds, the 2015 Bond and any Future Parity Bonds.

“Parking Revenues” means all parking revenues collected pursuant to Ordinance No. 26546 with respect to the Parking Garage Enterprise Fund. Parking Revenues include, but are not limited to, revenues of the City’s existing Parking System; revenues of on-street meters or pay stations, if approved by the City Council, and advertising walls; and revenues from parking violation fines.

“Parking System” means the system of public parking facilities of the City, as it may be constituted from time to time, which generate Parking Revenues pursuant to Ordinance 26546. The Parking System currently includes the A Street Garage, the Park Plaza North garage, the Pacific Plaza L.L.C. garage, the Carlton garage and lot, the Municipal garage and lot, the Glass Museum parking garage, the Greater Tacoma Convention and Trade Center garage and lots, the Municipal Garage and Lot, and 14th and Pacific lot but excludes Urban Waters lot, the Tacoma Dome and Cheney Stadium parking lots.

“Public Parking Project” means the design, acquisition, financing, construction and rehabilitation, with proceeds of Parity Bonds, of the Convention Center parking, “A” Street Garage expansion, South 15th (I-705)
and Hood Street surface parking and expansion and South 15th and Market
Street surface parking, and installation of on-street parking meters or pay
stations, if approved by the City Council, together with any related parking
projects approved from time to time by resolution of the Council.

“Purchaser” means the successful respondent to a request for proposals
to purchase the 2015 Bond, selected by the Designated Representative.

“Qualified Consultant” means an independent engineer, an independent
auditor, an independent financial advisor, or similar independent professional
consultant of recognized standing and having experience and expertise in the
area for which such person or firm is retained by the City for purposes of
performing activities specified in this ordinance.

“Qualified Insurance” means any noncancelable municipal Bond
Insurance policy or surety bond issued by any insurance company licensed to
conduct an insurance business in any state of the United States (or by a service
corporation acting on behalf of one or more such insurance companies)

(a) which insurance company or companies, as of the time of
issuance of such policy or surety bond, are rated in one of the two highest
Rating Categories by one or more of the Rating Agencies for unsecured debt or
insurance underwriting or claims paying ability, or

(b) by issuing its policies causes obligations insured thereby to be
rated in one of the two highest Rating Categories by one or more of the Rating
Agencies.
“Qualified Letter of Credit” means any irrevocable letter of credit issued
by a financial institution, which institution maintains an office, agency or branch
in the United States and as of the time of issuance of such letter of credit, is
rated in one of the two highest long-term Rating Categories by one or more of
the Rating Agencies.

“Rating Agency” means Fitch Ratings, Moody’s Investors Service, or
Standard & Poor’s Ratings Services.

“Rating Category” means the generic rating categories of a Rating
Agency, without regard to any refinement or gradation of such rating category
by a numerical modifier or otherwise.

“Refunding Amortization Period” means a period equal to the lesser of
twenty (20) years; or the weighted average useful life (expressed in years and
rounded to the next highest integer) of the assets that are financed with a series
of Interim Financing, as reasonably estimated by the City.

“Refunded Bonds” mean the Refunding Candidates designated as such
by the Designated Representative pursuant to Section 13 of this ordinance.

“Refunding Candidates” mean the 2004 Bonds.

“Refunding Rate” means the average fixed rate of interest that the
Finance Director reasonably estimates that a series of Parity Bonds would bear
if they were issued on the date of the estimate and matured over the Refunding
Amortization Period in substantially equal amounts of principal and interest. For
purposes of the rate covenant in Section 11, the Finance Director shall
determine the Refunding Rate for Interim Financings that are Outstanding on
April 1 of the preceding fiscal year as of that April 1, based on market interest
rates during the preceding 12 months. The Finance Director shall determine
the Refunding Rate for Interim Financings that are not Outstanding on April 1 of
the preceding fiscal year, including Interim Financings that are issued during the
fiscal year, as of the date the Interim Financings are issued. For purposes of the
tests for issuing Future Parity Bonds in Section 12, the Finance Director shall
determine the Refunding Rate for Outstanding Interim Financings and Parity
Bonds that are issued as Interim Financings as of the last business day of the
month preceding the month in which the Parity Bonds are issued, based on
market interest rates during the preceding 12 months.

“Registered Owner” means the person in whose name the 2015 Bond is
registered on the Bond Register.

“Reserve Fund” means the fund of that name created by Section 9 of this
ordinance.

“Reserve Fund Requirement” for the 2015 Bond shall be the amount
provided in the Commitment and approved by the Designated Representative.

“Revenue Account” means the Parking Revenue Account and District
Contribution Account within the Convention Center Fund created by Ordinance
No. 26675.
“Rule” means the Securities and Exchange Commission’s Rule 15c2-12 under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“State” means the state of Washington.

“Treasurer” means the duly appointed and acting Treasurer of the City or the successor to the duties of that office.


“2010 Bond Ordinance” means Substitute Ordinance No. 27922, adopted by the City Council on September 14, 2010, and Substitute Resolution No. 38137 adopted by the City Council on October 26, 2010, together authorizing the issuance and sale of the 2010 Bonds.

“2015 Bond” means the not to exceed $24,000,000 aggregate principal amount of City of Tacoma, Washington, Convention Center and Parking Revenue Refunding Bond, Series 2015 authorized herein.

“2015 Bond Fund” means the “City of Tacoma Convention Center and Parking Revenue Bond Redemption Fund, 2015,” created by Section 9 of this ordinance.

“2004 Bonds” means the $32,975,000 original aggregate principal amount of City of Tacoma, Washington, Convention Center and Parking Revenue Bonds, Series 2004, issued pursuant to the 2004 Bond Ordinance.
“2010 Bonds” means the $5,015,000 original aggregate principal amount of City of Tacoma, Washington, Convention Center and Parking Revenue Refunding Bonds, Series 2010, issued pursuant to the 2010 Bond Ordinance.

“Unrelated Annual Debt Service” means the amount of Annual Debt Service attributable to Parity Bonds issued to pay costs of Public Parking Projects unrelated to the Convention Center.

(b) Interpretation. In this ordinance, unless the context otherwise requires:

(1) The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder” and any similar terms, as used in this ordinance, refer to this ordinance as a whole and not to any particular article, section, subdivision or clause hereof, and the term “hereafter” shall mean after, and the term “heretofore” shall mean before, the date of this ordinance;

(2) Words of the masculine gender shall mean and include correlative words of the feminine and neuter genders and words importing the singular number shall mean and include the plural number and vice versa;

(3) Words importing persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons;

(4) Any headings preceding the text of the several articles and sections of this ordinance, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not

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constitute a part of this ordinance, nor shall they affect its meaning, construction or effect; and

(5) All references herein to “articles,” “sections” and other subdivisions or clauses are to the corresponding articles, sections, subdivisions or clauses hereof.

Section 2. Compliance with Parity Conditions. The City hereby finds that at the time of the issuance of the 2015 Bond there will be no deficiency in the bond funds or the reserve funds established for the 2004 Bonds and the 2010 Bonds. The City further finds that the issuance of the 2015 Bond does not require a greater amount to be paid out of the District Contribution and Parking Revenues for principal of and interest on such 2015 Bond over their life than is required to be paid out of such District Contribution and Parking Revenues for the principal of and interest on the Refunded Bonds being refunded over their life.

Section 3. Authorization of 2015 Bond. For the purposes of defeasing and refunding the Refunded Bonds, funding the Reserve Fund, if necessary, and paying costs of issuance of the 2015 Bond, the City is hereby authorized to issue and sell its convention center and parking revenue refunding bond in the aggregate principal amount of not to exceed $24,000,000 (the “2015 Bond”).

The 2015 Bond shall be designated the “City of Tacoma, Washington, Convention Center and Parking Revenue Refunding Bond, Series 2015,” or other such designation as set forth in the 2015 Bond and approved by the Finance Director. The 2015 Bond shall be dated as of its date of delivery, shall be fully

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registered as to both principal and interest, shall be in one denomination of not to exceed $24,000,000, and shall mature on the date set forth in the Commitment and approved by the Designated Representative pursuant to Section 13.

The 2015 Bond shall bear interest from its dated date or the most recent date to which interest has been paid at the interest rate set forth in the Commitment. Interest on the principal amount of the 2015 Bond shall be calculated per annum on a 30/360 basis, or as otherwise provided in the 2015 Bond and in the Commitment. Principal of and interest on the 2015 Bond shall be payable at the times and in the amounts as set forth in the Commitment and in the payment schedule attached to the 2015 Bond.

The 2015 Bond shall be an obligation only of the 2015 Bond Fund and the Reserve Fund created hereunder and shall be payable and secured as provided herein. The 2015 Bond does not constitute an indebtedness of the City within the meaning of the constitutional provisions and limitations of the State.

Section 4. Registration, Exchange and Payments.

(a) Bond Registrar. The Finance Director shall act as Bond Registrar. The Bond Registrar is authorized, on behalf of the City, to authenticate and deliver the 2015 Bond if transferred or exchanged in accordance with the provisions of the 2015 Bond and this ordinance and to carry out all of the Bond Registrar's powers and duties under this ordinance.

(b) Registered Ownership. The City and the Bond Registrar may deem and treat the Registered Owner of the 2015 Bond as the absolute owner for all
purposes, and neither the City nor the Bond Registrar shall be affected by any
notice to the contrary. Payment of the 2015 Bond shall be made only as described
in subsection (e) below. All such payments made as described in subsection (e)
below shall be valid and shall satisfy the liability of the City upon the 2015 Bond to
the extent of the amount so paid.

(c) Transfer or Exchange of Registered Ownership. The 2015 Bond
shall not be transferrable without the consent of the City unless (i) the Purchaser’s
corporate name is changed and the transfer is necessary to reflect such change;
(ii) the transferee is a successor in interest of the Purchaser by means of a
corporate merger, an exchange of stock, or a sale of assets, or (iii) the transferee
is an institutional investor who is an accredited investor (as defined under
paragraph 1, 2, 3, or 7 of Rule 501(a) of the Securities Act of 1933, and such
transferee executes a purchaser’s letter in a form approved by the City and Bond
Counsel to the City. Notwithstanding the foregoing, the 2015 Bond may be
transferred upon satisfaction of the requirements, if any, set forth in the
Commitment and in the 2015 Bond.

(d) Registration Covenant. The City covenants that, until the 2015 Bond
has been surrendered and canceled, it will maintain a system for recording the
ownership of the 2015 Bond that complies with the provisions of Section 149 of the
Code.

(e) Place and Medium of Payment. Both principal of and interest on the
2015 Bond shall be payable in lawful money of the United States of America.
Principal and interest on the 2015 Bond shall be payable by check, warrant, Automated Clearing House/electronic funds transfer, or by other means mutually acceptable to the Purchaser and the City. Upon final payment of principal and interest of the 2015 Bond, the Registered Owner shall surrender the 2015 Bond for cancellation at the office of the Bond Registrar in accordance with this Section 4.

Section 5. Right of Prepayment. The City may prepay the 2015 Bond as set forth in the Commitment and approved by the Designated Representative pursuant to Section 13. If the 2015 Bond is prepaid in full, interest shall cease to accrue on the date such prepayment occurs.

Section 6. Form of 2015 Bond. The 2015 Bond shall be in substantially the form set forth in Exhibit A attached hereto and incorporated herein by this reference.

Section 7. Execution of 2015 Bond. The 2015 Bond shall be executed on behalf of the City with the manual or facsimile signatures of the Mayor and City Clerk of the City and the seal of the City shall be impressed, imprinted or otherwise reproduced thereon.

Only such 2015 Bond as shall bear thereon a Certificate of Authentication in the form provided herein, manually executed by the Bond Registrar, shall be valid or obligatory for any purpose or entitled to the benefits of this ordinance. Such Certificate of Authentication shall be conclusive evidence that the 2015 Bond so authenticated have been duly executed, authenticated and delivered hereunder and are entitled to the benefits of this ordinance.
In case either of the officers who shall have executed the 2015 Bond shall cease to be an officer or officers of the City before the 2015 Bond so signed shall have been authenticated or delivered by the Bond Registrar, or issued by the City, such 2015 Bond may nevertheless be authenticated, delivered and issued and upon such authentication, delivery and issuance, shall be as binding upon the City as though those who signed the same had continued to be such officers of the City. The 2015 Bond may also be signed and attested on behalf of the City by such persons who at the date of the actual execution of the 2015 Bond, are the proper officers of the City, although at the original date of such 2015 Bond any such person shall not have been such officer of the City.

Section 8. Application of Bond Proceeds; Refunding Plan.

(a) Refunding Plan. For the purpose of debt service savings, the City proposes to defease and/or refund the Refunded Bonds as set forth herein. If the Designated Representative determines that it is in the best interest of the City to proceed with the refunding authorized herein, a Designated Representative shall designate all or a portion of the Refunding Candidates as Refunded Bonds and such designation shall be set forth in the Escrow Agreement.

Each Designated Representative is hereby authorized to select an Escrow Agent for the purpose of carrying out the plan of refunding provided for in this ordinance and in the Escrow Agreement. A portion of the proceeds of the 2015 Bond shall be deposited with the Escrow Agent pursuant to the Escrow Agreement to be used immediately upon receipt thereof to defease the Refunded Bonds as
authorized by the 2004 Bond Ordinance and to pay costs of issuance of the 2015 Bond. The net proceeds deposited with the Escrow Agent and any interest earnings on any Acquired Obligations will provide for the payment of:

1. interest on the Refunded Bonds as such becomes due on and prior to the Call Date; and
2. the redemption price (100 percent of the principal amount) of the Refunded Bonds on the Call Date.

Such Acquired Obligations shall be purchased at a yield not greater than the yield permitted by the Code and regulations relating to acquired obligations in connection with refunding bond issues.

A beginning cash balance, if any, and the Acquired Obligations, if any, shall be deposited irrevocably with the Escrow Agent in an amount sufficient to defease the Refunded Bonds. In order to carry out the purposes of this Section 8, the Finance Director is authorized and directed to execute and deliver to the Escrow Agent, an Escrow Agreement.

The City hereby calls the Refunded Bonds for redemption on their Call Date in accordance with the provisions of the 2004 Bond Ordinance authorizing the redemption and retirement of the 2004 Bonds prior to their fixed maturities.

Said defeasance and call for redemption of the Refunded Bonds shall be irrevocable after the issuance of the 2015 Bond and delivery of the proceeds of such 2015 Bond and/or Acquired Obligations to the Escrow Agent.
The Escrow Agent is hereby authorized and directed to provide for the
giving of notices of the defeasance and/or redemption of the Refunded Bonds in
accordance with the applicable provisions of the 2004 Bond Ordinance. The costs
of publication of such notices shall be an expense of the City.

The City will take such actions as are found necessary to see that all
necessary and proper fees, compensation and expenses of the Escrow Agent for
the Refunded Bonds shall be paid when due.

Section 9. 2015 Bond Fund and Reserve Fund.

(a) 2015 Bond Fund. A special fund of the City designated the “City of
Tacoma Convention Center and Parking Revenue Bond Fund, Series 2015”
(the “2015 Bond Fund”) is hereby authorized to be created in the office of the
Finance Director for the purpose of paying and securing the payment of the 2015
Bond. The 2015 Bond Fund shall be held separate and apart from all other funds
and accounts of the City and shall be a trust fund for the Registered Owner of the
2015 Bond.

The 2015 Bond shall be an obligation only of the 2015 Bond Fund and the
Reserve Fund and shall be payable and secured as provided herein. The 2015
Bond does not constitute an indebtedness of the City within the meaning of the
constitutional and statutory provisions and limitations of the laws of the State.

The City hereby irrevocably obligates and binds itself for so long the 2015
Bond remains Outstanding to set aside and pay into the 2015 Bond Fund from the
District Contribution and Parking Revenues, on or prior to the respective dates on which the same become due:

(1) such amounts as are required to pay the interest scheduled to become due and redemption premium, if any, on the 2015 Bond; and

(2) such amounts as are required to pay principal or principal being redeemed on the 2015 Bond.

(b) Reserve Fund. A Reserve Fund is hereby authorized to be created if required under the terms of the Commitment for the purpose of securing the payment of the principal of, premium, if any, and interest on the 2015 Bond.

The Reserve Fund Requirement for the 2015 Bond shall be fully funded on the date of issuance of the 2015 Bond if required under the Commitment. The City is hereby authorized to deposit proceeds of the 2015 Bond, available funds of the City, Qualified Insurance and/or a Qualified Letter of Credit into the Reserve Fund in order to satisfy the Reserve Fund Requirement at the time of issuance of the 2015 Bond, or a combination of the foregoing. The Reserve Fund Requirement shall be maintained by deposits of cash and/or qualified investments with maturities no longer than five years, a Qualified Letter of Credit or Qualified Insurance, or a combination of the foregoing. To the extent that the City obtains a Qualified Letter of Credit or Qualified Insurance in substitution for cash or securities in the Reserve Fund, all or a portion of the money on hand in the Reserve Fund shall be transferred to the fund or account, specified by the Finance Director within the limitations permitted by the Federal Tax Certificate. In
computing the amount on hand in the Reserve Fund, Qualified Insurance and/or a
Qualified Letter of Credit shall be valued at the lower of the face amount thereof
and the amount available to be drawn thereunder, and all other obligations
purchased as an investment of moneys therein shall be valued on a fair market
value on a marked to market basis, valued at least once annually. As used herein,
the term “cash” shall include U.S. currency, cash equivalents and evidences
thereof, including demand deposits, certified or cashier’s check; and the deposit to
the Reserve Fund may be satisfied by the transfer of qualified investments to such
account. If a deficiency in the Reserve Fund Requirement shall exist as a result of
the foregoing valuation, such deficiency shall be made up within a year thereof.

If the balance on hand in the Reserve Fund is sufficient to satisfy the
Reserve Fund Requirement, interest earnings shall be applied as follows.
Whenever there is a sufficient amount in the 2015 Bond Fund and the Reserve
Fund to pay the principal of, premium, if any, and interest on the 2015 Bond, the
money in the Reserve Fund may be used to pay such principal and interest. So
long as the money left remaining on deposit in the Reserve Fund is equal to the
Reserve Fund Requirement, money in the Reserve Fund may be transferred to the
fund or account specified in writing by the Finance Director within the limitations
permitted by the Federal Tax Certificate. The City also may transfer out of the
Reserve Fund any money required in order to prevent the 2015 Bond from
becoming an “arbitrage bond” under the Code.
If a deficiency in the 2015 Bond Fund shall occur, such deficiency shall be made up from the Reserve Fund by the withdrawal of cash therefrom for that purpose and by the sale or redemption of obligations held in the Reserve Fund, in such amounts as will provide cash in the 2015 Bond Fund sufficient to make up any such deficiency with respect to the 2015 Bond, and if a deficiency still exists immediately prior to an interest payment date and after the withdrawal of cash, the City shall then draw from any Qualified Letter of Credit or Qualified Insurance then credited to the Reserve Fund for the 2015 Bond in sufficient amount to make up the deficiency. Such draw shall be made at such times and under such conditions as the agreement for such Qualified Letter of Credit or such Qualified Insurance shall provide. Reimbursement may be made to the issuer of any Qualified Letter of Credit or Qualified Insurance in accordance with the reimbursement agreement related thereto, and after making necessary provision for deposits, if any, to the Reserve Fund pursuant to Sections 10(a)(1) and 10(a)(2). If the City shall have failed to make any payment required to be made under such reimbursement agreement for the 2015 Bond, the issuer shall be entitled to exercise all remedies available at law or under this ordinance; provided, however, that no acceleration of the 2015 Bond shall be permitted, and no remedies that adversely affect the Registered Owner of the 2015 Bond shall be permitted. Any deficiency created in the Reserve Fund by reason of any such withdrawal shall be made up within one year from Qualified Insurance or a Qualified Letter of Credit or out of the District Contribution or Parking Revenues (or out of any other moneys on hand legally
available for such purpose), in 12 equal monthly installments, after first making
necessary provision for all payments required to be made into the 2015 Bond Fund
within such year.

In making the payments and credits to the Reserve Fund required by this
ordinance, to the extent that the City has obtained Qualified Insurance or a
Qualified Letter of Credit for specific amounts required to be paid out of the
Reserve Fund such amounts so covered by Qualified Insurance or a Qualified
Letter of Credit shall be credited against the amounts required to be maintained in
the Reserve Fund to the extent that such payments and credits to be made are to
be made or insured by the issuer of such Qualified Insurance, or are to be made or
guaranteed by a Qualified Letter of Credit. In the event of termination of a
Qualified Letter of Credit, if the issuer of the Qualified Insurance or the Qualified
Letter of Credit shall be insolvent or no longer in existence or if the letter of credit
or insurance otherwise ceases to be a Qualified Letter of Credit or Qualified
Insurance, respectively, the Reserve Fund Requirement shall be satisfied
(A) within one year after the termination, insolvency or incapacity, but no later than
the date of cancellation, with other Qualified Insurance or another Qualified Letter
of Credit, or (B) within three years (in three equal annual installments) after the
termination, insolvency or incapacity, out of the District Contribution or Parking
Revenues (or out of other money on hand and legally available for such purpose)
after first making necessary provisions for all payments required to be made into
the 2015 Bond Fund.
(c) Pledge and Lien. The City does hereby pledge and bind itself to set
aside from the District Contribution and Parking Revenues, and to pay into the
2015 Bond Fund and the Reserve Fund the various amounts required herein to be
paid into and maintained in said Funds, all within the times provided herein. Said
amounts so pledged to be paid into the 2015 Bond Fund and the Reserve Fund
are hereby declared to be a lien and charge upon the District Contribution and
Parking Revenues superior to all other charges of any kind or nature whatsoever,
except that such lien and charge on the Parking Revenues shall be subject to the
prior lien and charge to pay Operating Expenses of the Parking System and except
that the amounts so pledged are of equal lien to the lien and charge thereon of the
2004 Bonds and the 2010 Bonds, and equal to any lien and charge thereon which
may hereafter be made to pay and secure the payment of the principal of,
premium, if any, and interest on any Future Parity Bonds.

(d) Use of Excess Money. Money in the 2015 Bond Fund not needed to
pay the interest or principal and interest next coming due on the 2015 Bond or to
maintain required reserves therefor may be used to prepay the 2015 Bond within
the limitations provided herein. Money in the 2015 Bond Fund and the Reserve
Fund and money in the District Contribution Account and Parking Revenue
Account of the City may be invested in any investments legal for cities, subject to
the limitations set forth in the Federal Tax Certificate.
Section 10. Payment of 2015 Bond.

(a) Revenue Account; Priority of Use of Revenue. The City has previously created two accounts within the Convention Center/Parking Fund: a Parking Revenue Account, into which shall be deposited Parking Revenues, and a District Contribution Account, into which shall be deposited the District Contribution.

(1) District Contribution Account. Amounts deposited into the District Contribution Account shall be used only for the following purposes and in the following order of priority:

First, to pay all amounts required to be made to the bond funds established for the payment of the 2004 Bonds, the 2010 Bonds and any Future Parity Bonds and to the 2015 Bond Fund with respect to the 2015 Bond taking into account, in each case, amounts on deposit therein;

Second, to make all payments, if any required to be made into the reserve funds established for the 2004 Bonds, the 2010 Bonds and any Future Parity Bonds and to into the Reserve Fund; and

Third, for any other purpose for which the District Contribution can be expended, including without limitation to pay Operating Expenses of the Convention Center.

The City covenants to use the District Contribution exclusively for the purposes authorized under RCW 82.14.390 in accordance with the District Interlocal Agreement and to account for such use accordingly. The City covenants
that the District Contribution will not be used with respect to Parking System
facilities which are not related to the Convention Center.

(2) Parking Revenue Account. Amounts deposited into the
Parking Revenue Account shall be used only for the following purposes and in the
following order of priority:

First, to pay Operating Expenses of the Parking System;

Second, to the extent necessary (taking into account amounts deposited to
the District Contribution Account and applied as set forth in subsection (1) above),
to pay all amounts required to be paid into the bond funds established for the 2004
Bonds, the 2010 Bonds and any Future Parity Bonds and to the 2015 Bond Fund,
taking into account, in each case, amounts on deposit therein;

Third, to the extent necessary (taking into account amounts deposited to the
District Contribution Account and applied as set forth in subsection (1) above) to
make all payments, if any required to be made into the reserve funds established
for the 2004 Bonds, the 2010 Bonds and any Future Parity Bonds and into the
Reserve Fund; and

Fourth, for any other lawful purpose of the City.

Section 11. Covenants. The City hereby covenants and agrees with the
Registered Owner of the 2015 Bond for as long as the 2015 Bond remains
outstanding as follows:

(a) Payment of 2015 Bond. The City will duly and punctually pay or
cause to be paid out of the 2015 Bond Fund the principal of and interest on the
2015 Bond at the times and places as provided in this ordinance and in the Commitment and will at all times faithfully perform and observe any and all covenants, undertakings and provisions contained in this ordinance and in the 2015 Bond.

(b) Operation and Maintenance. The City will provide for the proper operation and maintenance of the Convention Center, including payment of Operating Expenses, from the District Contribution, or other lawfully available funds. The City will provide for the proper operation and maintenance of the Parking System, including payment of Operating Expenses, from the Parking Revenue, or other lawfully available funds.

(c) Rate Covenant. For each fiscal year the City will determine the amount of Convention Center-Related Annual Debt Service as well as the amount of Unrelated Annual Debt Service. The City will at all times establish, maintain and collect rentals, tariffs, rates and charges in the operation of the Parking System for as long as any Parity Bonds are Outstanding that will produce Net Parking Revenues in each fiscal year equal to at least 1.50 times:

(1) the greater of (A) $1 and (B) Convention Center-Related Annual Debt Service for such fiscal year less the District Contribution for such fiscal year

(2) plus Unrelated Annual Debt Service for such fiscal year.

Not later than 90 days after the end of each fiscal year the City shall file a certified report with the City Clerk that demonstrates whether the City has complied with
this covenant during that fiscal year. If the report demonstrates that the City has
not complied with this covenant during that fiscal year, it shall not constitute a
default under this ordinance if: (i) within 30 days after the report is filed, the City
engages the services of a Qualified Consultant; and, (ii) within 60 days after the
report is filed, the Qualified Consultant recommends a schedule of rates and
charges or other actions that the Qualified Consultant reasonably projects will
permit the City to comply with the covenant for the then current fiscal year; and,
(iii) within 90 days after the report is filed the City implements the
recommendations of the Qualified Consultant.

The City shall also budget for and make due provision for the payment of
Operating Expenses of the Convention Center from amounts available after
payment of the priorities set forth under Section 10(a)(1) Second and from other
lawfully available funds. In fixing the amount of the District Contribution to be set
aside for payment into the 2015 Bond Fund, the City has had due regard for the
Operating Expenses of the Convention Center and amounts lawfully available to
pay such expenses.

(d) District Interlocal Agreement. The District Interlocal Agreement has
been executed and delivered by the District; and the City will enforce the
covenants and obligations of the District thereunder in accordance with its terms.
The City will make no amendments thereunder, except in compliance with the
provisions of Section 14 hereof. The City covenants that, so long as any Parity
Bonds remain Outstanding, it will not agree pursuant to the District Interlocal
Agreement that it is impossible or impractical to finance, design, develop, or construct, manage or operate the Convention Center or take any other steps pursuant to the District Interlocal Agreement to terminate such agreement. The City further covenants to provide the match funds required by RCW 82.14.390.

(e) Disposition of Property. The City will not sell, mortgage, lease or otherwise dispose of or encumber all or any portion of the Convention Center or Parking System, except as follows:

(1) The City may sell, mortgage, lease or otherwise dispose of all or substantially all of the Convention Center and Parking System if, simultaneously with such sale, mortgage, lease or other disposition or encumbrance, provision is made for the payment into the bond funds for the Parity Bonds then Outstanding and the 2015 Bond Fund of cash or Government Obligations sufficient together with interest to be earned thereon to pay the principal of and interest on all Parity Bonds then Outstanding.

(2) Except as provided in subsection (3) below, the City will not sell, mortgage, lease or otherwise dispose of or encumber any part of the useful operating properties of the Convention Center or Parking System unless prior to such sale, mortgage, lease or other disposition or encumbrance there shall have been filed with the Finance Director a certificate of a Qualified Consultant stating that such sale, mortgage, lease or other disposition or encumbrance will not impair the ability of the City to comply with the rate covenant set forth in Section 11(c) of
this ordinance; or the net proceeds of such sale, mortgage, lease or disposition are applied to pay the principal of Parity Bonds then Outstanding.

(3) The City may sell or otherwise dispose of any of the Convention Center or Parking System or any real or personal property comprising a part of the same which shall have become unserviceable, inadequate, obsolete or unfit to be used in the operation of the Convention Center or Parking System, as applicable, or no longer necessary, material to or useful in such operation, without making any deposit into the bond funds for the Parity Bonds then Outstanding or the 2015 Bond Fund.

(f) Insurance. To the extent available at reasonable cost, the City shall at all times maintain with responsible insurers all such insurance on the Convention Center and the Parking System as is customarily maintained with respect to properties of like character against accident to, loss of or damage to such properties. The net proceeds of insurance against damage or destruction of the Convention Center or Parking System shall be used to repair or rebuild the damaged or destroyed Convention Center or Parking System, as applicable, or to construct new Convention Center or Parking System facilities, as applicable, and to the extent not so applied will be applied to the payment or redemption of Parity Bonds then Outstanding. Insurance described in this section shall be in the form of policies or contracts for insurance with insurers of good standing and shall be payable to the City, or in the form of self-insurance by the City. The City shall
establish such fund or funds or reserves which it deems are necessary to provide for its share of any such self-insurance.

(g) Books and Accounts. The City will keep and maintain proper books of account and accurate records of the Convention Center and the Parking System, including all revenue received from any source whatsoever, and of all Operating Expenses in accordance with proper and legal accounting procedures, and will cause such financial statements to be audited annually. Copies of such statements and of such other like statements as may be prepared from time to time, whether audited or not, shall be placed on file at the City, and shall be open to inspection at any reasonable time by the owners of Parity Bonds and shall be mailed at the expense of the City to any owner of Parity Bonds who shall make written request for the same.

(h) Tax Covenants. The City shall comply with the provisions of this section unless, in the written opinion of Bond Counsel to the City, such compliance is not required to maintain the exemption of the interest on the 2015 Bond from federal income taxation.

The City hereby covenants that it will not make any use of the proceeds of sale of the 2015 Bond or any other funds of the City which may be deemed to be proceeds of such 2015 Bond pursuant to Section 148 of the Code and the applicable regulations thereunder that will cause the 2015 Bond to be an "arbitrage bond" within the meaning of such Section and regulations. The City will comply with the requirements of Section 148 of the Code (or any successor provision
thereof applicable to the 2015 Bond) and the applicable regulations thereunder throughout the term of the 2015 Bond.

The City further covenants that it will not take any action or permit any action to be taken that would cause the 2015 Bond to constitute a “private activity bond” under Section 141 of the Code.

Section 12. Future Parity Bonds.

(a) No Senior Lien Obligations. The City hereby further covenants and agrees with the Registered Owner of the 2015 Bond for as long as it remains outstanding that it will not issue any bonds having a greater priority of lien upon the District Contribution and the Parking Revenues or upon the Parking Revenues to pay or secure the payment of the principal of and interest on the 2015 Bond than the priority of lien created on such District Contribution and the Parking Revenues to pay or secure the payment of the principal of and interest on the Parity Bonds.

(b) Future Parity Bonds: Conditions for Issuance. The City reserves the right for:

First, the purpose of providing funds to acquire, construct, maintain, install, repair or replace any equipment, additions, betterments or improvements to or related to the Convention Center or the Parking System for which it is authorized by law to issue revenue bonds, or

Second, the purpose of refunding any outstanding revenue obligations secured by the District Contribution or the Parking Revenue,
to issue Future Parity Bonds and to pledge that payments will be made out of the District Contribution and the Parking Revenues or out of the Parking Revenues to pay and secure the payment of the principal of and interest on such Future Parity Bonds on a parity with payments required herein to be made out of such District Contribution and the Parking Revenues into the 2015 Bond Fund and the Reserve Fund.

The City shall issue such Future Parity Bonds only upon compliance with the following conditions (or in the case of refunding Future Parity Bonds upon compliance with the conditions set forth in subsection (c)):

1. At the time of the issuance of any Future Parity Bonds there is no deficiency in the 2015 Bond Fund or the Reserve Fund.

2. There shall be on file a certificate of the Qualified Consultant regarding Adjusted Net Parking Revenue and the Adjusted District Contribution calculated as follows:

Adjusted Net Parking Revenue shall be determined on the basis of a period of any 12 consecutive months out of the 24 months immediately preceding the date of delivery of such proposed Future Parity Bonds as adjusted to take into consideration the following additional net revenue to be derived by the City under the following conditions:

(i) the additional Net Parking Revenues which would have been received by the City if any changes in tax rates, rentals, tariffs, rates and charges adopted prior to the date of such certificate and subsequent to the
beginning of such 12-month period, had been in force during the full 12-month period;

(ii) the additional Net Parking Revenues which would have been received by the City from any extension or addition to the Parking System, which became fully operational after the beginning of such 12-month period and which has been in operation for at least three months, had such extension or addition been operating for the entire period;

(iii) the additional Net Parking Revenue estimated by the Qualified Consultant to be received by the City as a result of any additions, betterments of the Parking System that are under construction at the time of such certificate or will be constructed from the proceeds of the Future Parity Bonds to be issued.

(iv) the additional Net Parking Revenues to be received by the City as a result of executed leases or contracts which have been in effect for at least three months, which revenues has not been included in (i), (ii), or (iii) hereof.

The Adjusted District Contribution shall be calculated as follows. The Adjusted District Contribution shall equal the total District Contribution received during the fiscal year immediately preceding the issuance of the Future Parity Bonds, further adjusted to reflect changes in the District’s boundaries that have been approved by all members to the District as if such change had occurred at the commencement of the prior Fiscal Year.
The Certificate of the Qualified Consultant shall demonstrate that

Adjusted Net Parking Revenue at least equals 1.50 times:

(i) the greater of (x) $1 and (y) Maximum Annual

Debt Service to be paid on the Future Parity Bonds and all Parity Bonds then

Outstanding issued in each case to pay costs of the Convention Center and

Public Parking Projects related to the Convention Center, less the Adjusted

District Contribution received in the prior fiscal year.

(ii) plus Maximum Annual Debt Service to be

paid on the Future Parity Bonds and all Parity Bonds then Outstanding, in each

case, to pay costs of Public Parking Projects unrelated to the Convention

Center.

(c) Refunding Bonds. The City further reserves the right to issue

Future Parity Bonds for the purpose of refunding any Parity Bonds then

Outstanding without the need for the certificate required in subsection (b)(2) of

this section, if the issuance of such refunding Future Parity Bonds does not

require a greater amount to be paid out of the District Contribution and Parking

Revenues for principal of and interest on such refunding Future Parity Bonds

over their life than is required to be paid out of such District Contribution and

Parking Revenues for the principal of and interest on the Parity Bonds being

refunded over their life, and if the conditions required in subsection (b)(1) of this

section are complied with.
(d) Subordinate Obligations. Nothing herein contained shall prevent
the City from issuing revenue bonds or revenue warrants that are a charge
upon the District Contribution and Parking Revenues junior or inferior to the
payments required by this ordinance to be made out of such District
Contribution and Parking Revenues into the 2015 Bond Fund and the Reserve
Fund. So long as the 2004 Bonds and the 2010 Bonds remain Outstanding, the
City covenants not to issue any such junior or inferior revenue bonds or
warrants unless the District Contribution and Parking Revenues available to pay
debt service on such junior or inferior revenue bonds or warrants will be at least
sufficient to pay the maximum annual debt service coming due on such revenue
bonds or warrants as well as all Parity Bonds then Outstanding payable from
such District Contribution and Parking Revenues.


(a) Bond Sale. The Council has determined that it would be in the best
interest of the City to delegate to each Designated Representative for a limited
time the authority to request proposals from qualified institutional investors to
purchase the 2015 Bond and to approve the final terms of the 2015 Bond, as set
forth in the Commitment of the successful respondent. A Designated
Representative shall solicit proposals to purchase the 2015 Bond and is hereby
authorized to negotiate the final terms of the 2015 Bond with the respondents. A
Designated Representative shall select the Purchaser that submits the proposal
that is in the best interest of the City.
Subject to the terms and conditions set forth in this Section 13, each
Designated Representative is hereby authorized to select the Refunded Bonds, to
select the Purchaser, to approve the principal amount, principal payment dates,
dated date, denominations, interest payment dates, redemption provisions and
interest rate or rates for the 2015 Bond, to accept the Commitment and to execute
the sale of the 2015 Bond to the Purchaser; provided that (1) the principal amount
of the 2015 Bond does not exceed $24,000,000, (2) the final maturity of the 2015
Bond is no later than December 1, 2024, (3) the 2015 Bond is sold for a price that
results in a minimum net present value debt service savings over the Refunded
Bonds of at least 5.0%, (4) the true interest cost for the 2015 Bond (in the
aggregate) does not exceed 4.5%; and (5) the 2015 Bond conforms to all other
terms of this ordinance.

(b) Report to Council; Expiration of Authority. Following the sale of the
2015 Bond, the Designated Representative shall provide a report to Council
describing the sale and final terms of the 2015 Bond approved pursuant to the
authority delegated in this section. The authority granted to the Designated
Representative by this Section 13 shall expire on December 1, 2015. If the 2015
Bond has not been sold by December 1, 2015, the 2015 Bond shall not be issued
nor its sale approved unless such 2015 Bond shall have been re-authorized by
ordinance of the Council. The ordinance re-authorizing the issuance and sale of
such 2015 Bond may be in the form of a new ordinance repealing this ordinance in
whole or in part or may be in the form of an amendatory ordinance approving a
Commitment or establishing terms and conditions for the authority delegated under
this Section 13.

(c) Delivery of Bond; Documentation. Upon the passage and approval of
this ordinance, the proper officials of the City including the City Manager and each
Designated Representative, are authorized and directed to undertake all action
necessary for the prompt execution and delivery of the 2015 Bond to the
Purchaser and further to execute all closing certificates, agreements, and
documents required to effect the closing and delivery of the 2015 Bond in
accordance with the terms of the Commitment.

Section 14. Supplements and Amendments.

(a) Without Bondowner Consent. The Council from time to time and
at any time may adopt an ordinance or ordinances amendatory and/or
supplemental hereof, and/or amend the District Interlocal Agreement
(individually, an “Amendment” or collectively, “Amendments”) for any one or
more or all of the following purposes:

(1) To add to the covenants and agreements of the City or the
District herein or therein contained or other covenants and agreements
thereafter to be observed, which shall not adversely affect the interests of the
owners of any Parity Bonds in any material respect, or to surrender any right or
power herein or therein reserved to or conferred upon the City.

(2) To make such provisions for the purpose of curing any
ambiguities or of curing, correcting or supplementing any defective provision

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contained therein or herein or in any ordinance authorizing Parity Bonds in
regard to matters or questions arising under such documents as the Council
may deem necessary or desirable and not inconsistent with such documents
and which shall not adversely affect the interest of the owners of Parity Bonds
in any material respect.

Any such Amendment described in this subsection (a) may be approved
and executed by the Council without the consent of the owners of any Parity
Bonds at any time Outstanding, notwithstanding any of the provisions of
subsection (b) of this section.

(b) With the consent of the owners of not less than 65% in aggregate
principal amount of the Parity Bonds at the time Outstanding, the Council may
approve an Amendment for the purpose of adding any provisions to or changing
in any manner or eliminating any of the provisions of this ordinance or of any
supplemental ordinance or the District Interlocal Agreement; provided, however,
that no such Amendment shall:

(1) Extend the fixed maturity of any Parity Bonds, or reduce
the rate of interest thereon, or extend the time of payments of interest from their
due date, or reduce the amount of the principal thereof, or reduce any premium
payable on the redemption thereof, without the consent of the owner of each
Parity Bond so affected; or
(2) Reduce the aforesaid percentage of registered owners required to approve any such Amendment, without the consent of the owners of all of the Parity Bonds then outstanding.

It shall not be necessary for the consent of Parity Bond owners under this subsection (b) to approve the particular form of any proposed Amendment, but it shall be sufficient if such consent shall approve the substance thereof.

(c) Procedures. Upon the approval of any Amendment and the execution and delivery thereof by the parties thereto, if applicable, pursuant to the provisions of this section, this ordinance, and/or the District Interlocal Agreement, as the case may be, shall be deemed to be modified and amended in accordance therewith.

Section 15. Ongoing Disclosure; Covenants.

(a) Ongoing Disclosure. The 2015 Bond is exempt from ongoing disclosure requirements of the Rule.

(b) Covenants. The City may agree to provide the Purchaser certain financial or other information and agree to such covenants as determined to be necessary by the Designated Representative and as set forth in the Commitment and approved by the Designated Representative pursuant to Section 13.

Section 16. Lost or Destroyed 2015 Bond. In case the 2015 Bond shall be lost, stolen or destroyed while in the Registered Owner’s possession, the Bond Registrar may at the request of the Registered Owner execute and deliver a new 2015 Bond of like date, number and tenor to the Registered Owner thereof upon
the Registered Owner’s paying the expenses and charges of the City and the Bond Registrar in connection therewith and upon its filing with the City written certification that such 2015 Bond was actually lost, stolen or destroyed and of its ownership thereof. In the case the 2015 Bond shall be lost, stolen, or destroyed while in the Registered Owner’s possession, the Registered Owner may elect upon final payment of principal and interest of the 2015 Bond to surrender a photocopy of the 2015 Bond for cancellation at the office of the Bond Registrar together with written certification that such 2015 Bond was actually lost, stolen or destroyed and of its ownership thereof.

Section 17. Severability; Ratification. If any one or more of the covenants or agreements provided in this ordinance to be performed on the part of the City shall be declared by any court of competent jurisdiction to be contrary to law, then such covenant or covenants, agreement or agreements, shall be null and void and shall be deemed separable from the remaining covenants and agreements of this ordinance and shall in no way affect the validity of the other provisions of this ordinance or of the 2015 Bond. All acts taken pursuant to the authority granted in this ordinance but prior to its effective date are hereby ratified and confirmed.
Section 18. Effective Date. This ordinance shall take effect and be in force
10 days after its passage, approval and publication as required by law.

Passed: ____________________

______________________________
Mayor

Attest:

______________________________
City Clerk

Approved as to form and legality:

Pacifica Law Group LLP
Bond Counsel to the City of Tacoma

By ____________________________
EXHIBIT A

FORM OF 2015 BOND

The 2015 Bond shall be in substantially the following form:

UNITED STATES OF AMERICA

NO. R-1

STATE OF WASHINGTON
CITY OF TACOMA
CONVENTION CENTER AND PARKING REVENUE REFUNDING BOND,
SERIES 2015

INTEREST RATE: _____%
MATURE DATE: ______________, 20[ ]
REGISTERED OWNER: _______________________
PRINCIPAL AMOUNT: _______

The City of Tacoma, Washington, a municipal corporation organized and
existing under and by virtue of the laws of the State of Washington (the "City"),
hereby acknowledges itself to owe and for value received promises to pay to
the Registered Owner identified above, on or before the Maturity Date identified
above, the Principal Amount identified above. This bond shall bear interest at
the fixed rate stated above (the "Interest Rate"). Interest on this bond shall
accru from its dated date until paid and shall be computed per annum on the
principal amount outstanding on a 30/360 basis. Principal of and accrued
interest on this bond shall be payable on the dates set forth in the payment
schedule attached hereto.

Both principal of and interest on this bond shall be payable in lawful
money of the United States of America. Principal and interest on this bond shall
be payable by check or warrant or by other means mutually acceptable to the
Registered Owner and the City. Upon final payment of principal and interest of
this bond, the Registered Owner shall surrender this bond for cancellation at the
office of the Bond Registrar in accordance with Ordinance No. ____________
of the City (the "Bond Ordinance").

This bond is issued pursuant to the Bond Ordinance to refund the City's
outstanding Convention Center and Parking Revenue Bonds, Series 2004[, to
fund the reserve fund,] and pay costs of issuance. Capitalized terms used in
this bond have the meanings given such terms in the Bond Ordinance.

[The City may prepay this bond as provided in the Bond Ordinance and
Commitment. Any such prepayment may be subject to a prepayment fee.]

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The City hereby covenants and agrees with the Registered Owner that it will keep and perform all the covenants of this bond and the Bond Ordinance.

The City does hereby pledge and bind itself to set aside from the District Contribution and from the Parking Revenues, after payment of Operating Expenses of the Parking System, and to pay into the 2015 Bond Fund the various amounts required by the Bond Ordinance to be paid into and maintained in said Fund, all within the times provided by the Bond Ordinance.

Said amounts so pledged to be paid out of the District Contribution and the Parking Revenues into the 2015 Bond Fund are hereby declared to be a first and prior lien and charge upon the District Contribution and the Parking Revenues, subject in the case of Parking Revenues to payment of the Operating Expenses of the Parking System, and equal in rank to the lien and charge upon such District Contribution and the Parking Revenues of the amounts required to pay and secure the payment of the outstanding Parity Bonds and any revenue bonds of the City hereafter issued on a parity with the outstanding Parity Bonds and this bond.

The City has further bound itself to provide for the proper operation and maintenance of the Convention Center, including payment of Operating Expenses, from the District Contribution, or other lawfully available funds. The City will at all times establish, maintain and collect rentals, tariffs, rates and charges in the operation of the Parking System for as long as any Parity Bonds are Outstanding that will produce Net Parking Revenues in each fiscal year sufficient to meet the covenants of the City provided for in the Bond Ordinance.

This bond is not a “private activity bond” as such term is defined in the Internal Revenue Code of 1986, as amended (the “Code”). This bond has not been declared as a “qualified tax exempt obligation” for purposes of Section 265(b) of the Internal Revenue Code of 1986, as amended.

This bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Ordinance until the Certificate of Authentication hereon shall have been manually signed by or on behalf of the Bond Registrar or its duly designated agent.

This bond is issued pursuant to the Constitution and laws of the State of Washington, and duly adopted ordinances of the City. This bond is transferable upon compliance with the conditions set forth in the Bond Ordinance.

It is hereby certified that all acts, conditions and things required by the Constitution and statutes of the State of Washington to exist, to have happened, been done and performed precedent to and in the issuance of this bond exist, have happened, been done and performed and that the issuance of this bond
does not violate any constitutional, statutory or other limitation upon the amount
of bonded indebtedness that the City may incur.

IN WITNESS WHEREOF, the City of Tacoma, Washington, has caused
this bond to be executed by the manual or facsimile signature of the Mayor of
the City Council and attested by the manual or facsimile signature of the Clerk,
as of this _____ day of ___________ , 2015.

[SEAL] CITY OF TACOMA, WASHINGTON

By __/s/ manual or facsimile____
Mayor

ATTEST:

______/s/ manual or facsimile____
Clerk of the City

REGISTRATION CERTIFICATE

This bond is registered in the name of the Registered Owner on the
books of the City, in the office of the Finance Director of the City (the “Bond
Registrar”), as to both principal and interest, as noted in the registration blank
below. All payments of principal of and interest on this bond shall be made by
the City from the Bond Fund.

Date of Name and Address of Signature of
Registration Registered Owner Bond Registrar

______________, 2015

Financi Director
**PAYMENT SCHEDULE**

Principal and interest on this bond shall be payable as set forth in the following schedule:

| Date | Principal | Interest | Total Payment |
|------|-----------|----------|---------------|---------------|

A-4-
CLERK’S CERTIFICATE

I, the undersigned, the duly chosen, qualified City Clerk of the City of Tacoma, Washington, and keeper of the records of the Council (herein called the “Council”), DO HEREBY CERTIFY:

1. That the attached Ordinance No. ____ (herein called the “Ordinance”) is a true and correct copy of an Ordinance of the Council, as finally passed at a regular meeting of the Council held on the ____ day of __________, 2015, and duly recorded in my office.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Council voted in the proper manner for the passage of said Ordinance; that all other requirements and proceedings incident to the proper adoption of said Ordinance have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City as of this ____ day of ______, 2015.

______________________________
City Clerk
City of Tacoma, Washington