

RESOLUTION NO. 10-

A RESOLUTION OF THE ORANGE COUNTY FAIRGROUNDS AUTHORITY APPROVING THE PROPOSED LEASE AGREEMENT FOR THE ORANGE COUNTY FAIR AND EVENT CENTER BETWEEN THE AUTHORITY AND OC FAIR AND EVENT CENTER, L.P.

THE BOARD OF THE ORANGE COUNTY FAIRGROUNDS AUTHORITY, A JOINT POWERS AUTHORITY, HEREBY RESOLVES AS FOLLOWS:

WHEREAS, the Orange County Fairgrounds Authority (the "Authority") is undertaking proceedings for the potential purchase of the Orange County Fair and Event Center ("OCFEC") from the State of California; and

WHEREAS, in connection with such purchase, the Authority previously entered into a Memorandum of Understanding with Facilities Management West, Inc. detailing key deal points in a proposed ground lease of the OCFEC to facilitate the Authority's purchase of the OCFEC from the State of California; and

WHEREAS, in connection with such purchase, the Authority proposes to enter into a ground lease for the OCFEC with OC Fair and Event Center, L.P. (formed by FMW) along with associated rights and obligations of OC Fair and Event Center, L.P. to operate the Orange County Fair and provide for various community uses and programs at the OCFEC; and

WHEREAS, the Authority finds that the proposed Lease is in the best interests of the Authority and the public in order to allow the Authority to acquire the OCFEC from the State of California and to protect and preserve the Orange County Fair and other community uses and events; and

WHEREAS, the City Council of the City of Costa Mesa and the Orange County Fairgrounds Authority Board have both found that the proposed lease between the Authority and OC Fair and Event Center, L.P. is categorically exempt from the California Environmental Quality Act and have adopted resolutions to that effect.

NOW, THEREFORE, BE IT RESOLVED that the Board of the Orange County Fairgrounds Authority, does hereby approve and authorize the Board Chair to execute and the Board Secretary to attest the Lease between the Authority and OC Fair and Event Center L.P. in substantially the form attached hereto as modified by Board action, subject to the addition of

remaining exhibits and other minor revisions to be approved by the Authority Attorney and Executive Director, subject to independent verification of the financial capacity of the OC Fair and Event Center L.P., its general partner and the proposed Guarantors, and contingent upon opening of escrow for the purchase of the OCFEC from the State of California.

BE IT FURTHER RESOLVED that the Board Chair, Executive Director, Board Secretary, and Authority Attorney, and any other officers of the Authority, are hereby authorized and directed to take all actions and do all things necessary or desirable hereunder with respect to the execution and implementation of the Lease in conjunction with the purchase of the OCFEC from the State of California, including but not limited to, the execution and delivery of any agreements, certificates, instruments, and other documents, which they, or any of them, may deem necessary or desirable and not inconsistent with the purposes of this resolution.

PASSED AND ADOPTED this ___ day of September, 2010.

Allan R. Mansoor, Board Chair

ATTEST:

APPROVED AS TO FORM:

Julie Folcik, Authority Secretary

Kimberly Hall Barlow, Authority Attorney

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss
CITY OF COSTA MESA)

I, JULIE FOLCIK, City Clerk of the City of Costa Mesa and Secretary of the Orange County Fairgrounds Authority, DO HEREBY CERTIFY that the above and foregoing is the original of Resolution No. _____ and was duly passed and adopted by the Board of the Orange County Fairgrounds Authority at a special meeting held on the ___ day of September, 2010, by the following roll call vote, to wit:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

IN WITNESS WHEREOF, I have hereby set my hand and affixed the seal of the Orange County Fairgrounds Authority this ___ day of September, 2010.

JULIE FOLCIK, AUTHORITY SECRETARY

(SEAL)