

**RESOLUTION NO. OB 2012-16**

**A RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MORENO VALLEY APPROVING AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2012 TO JUNE 30, 2012**

**WHEREAS**, the Oversight Board for Successor Agency to Community Redevelopment Agency of the City of Moreno Valley ("Oversight Board" as applicable) has met and has duly considered a draft of the amended recognized obligation payment schedule for the period January 1, 2012 through June 30, 2012 in the form submitted by the Successor Agency (the "Amended ROPS"); and

**WHEREAS**, prior to its meeting on June 20, 2012, the members of the Oversight Board have been provided with copies of Amended ROPS and instruments referenced in the Amended ROPS; and

**WHEREAS**, the Oversight Board has reviewed the Amended ROPS and those instruments referenced in the Amended ROPS; and

**WHEREAS**, the Oversight Board desires to express and memorialize its approval of the Amended ROPS as the Recognized Obligation Payment Schedule duly approved by the Oversight Board in the form attached hereto, which consists of the Amended ROPS with additions or deletions made by and at the instance of the Oversight Board;

**NOW, THEREFORE, THE OVERSIGHT BOARD DOES HEREBY RESOLVE AS FOLLOWS:**

**SECTION 1.** The Oversight Board finds and determines that the foregoing recitals are true and correct.

**SECTION 2.** The Oversight Board approves as the Amended Recognized Obligation Payment Schedule for the period January 1, 2012 through June 30, 2012 (the "Amended ROPS") an Amended Recognized Obligation Payment Schedule in the form attached hereto, which consists of the Amended ROPS with additions or deletions made by and at the instance of the Oversight Board.


**SECTION 3.** The Successor Agency is authorized and directed to submit the Amended ROPS to the California Department of Finance.

**SECTION 4.** The Successor Agency shall maintain on file as a public record this Resolution and the Amended ROPS as approved hereby

**SECTION 5.** The Oversight Board intends that the "Acquisition of Properties/Loan" set forth on Line 84 of the Amended ROPS is fully satisfied in

consideration of the prior transfer to the Moreno Valley Housing Authority of the properties that are the subject of such loan, and that no further payments will be made on the Acquisition of Properties/Loan from any source. The Oversight Board authorizes and directs the Successor Agency to prepare and execute any further documentation as may be necessary to memorialize the cancellation of the Acquisition of Properties/Loan.

**APPROVED AND ADOPTED** this 20<sup>th</sup> day of June, 2012.



Chairperson  
Oversight Board of Successor  
Agency to Community  
Redevelopment Agency of the  
City of Moreno Valley

**ATTEST:**

  
Oversight Board Secretary

**RESOLUTION JURAT**

STATE OF CALIFORNIA     )  
COUNTY OF RIVERSIDE     ) ss.  
CITY OF MORENO VALLEY )

I, Kandace Baptiste, Secretary of the Oversight Board of the City as Successor Agency for the Community Redevelopment Agency of the City of Moreno Valley, California, do hereby certify that Resolution No. OB 2012-16 was duly and regularly adopted by the Board Members of the Successor Agency Oversight Board at a regular meeting thereof held on the 20th day of June, 2012 by the following vote:

AYES:           Chairman Moss, Board Members, Dada, Garcia, Kakish

NOES:           None

ABSENT:        Vice Chair Carlson, Board Member Strickler

ABSTAIN:       None

  
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SECRETARY