

RESOLUTION NO. 1896

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SOLEDAD AUTHORIZING THE EXECUTION OF A CONSULTING SERVICES AGREEMENT WITH THE FIRM OF STRADLING, YOCCA CARLSON & RAUTH

BE IT RESOLVED by the City Council of the City of Soledad, that the City Manager is hereby authorized and directed for and on behalf of the City of Soledad, to execute with Stradling, Yocca, Carlson & Rauth, a consulting services agreement in the form of the document hereunto attached, marked "Exhibit A," and by reference made a part hereof.

PASSED AND ADOPTED at a regular meeting of the City Council of the City of Soledad duly held on the 10th day of January, 1989 by the following vote:

AYES, and in favor thereof, Councilmembers: Campos, Holguin, Ledesma, Mayor Pro Tem Untalon, Mayor Ortiz
NOES, Councilmembers: None
ABSENT, Councilmember: None

Richard Ortiz
MAYOR OF THE CITY OF SOLEDAD

ATTEST: *[Signature]*
CITY CLERK OF THE CITY OF SOLEDAD

SPECIAL COUNSEL AGREEMENT

CITY OF SOLEDAD

THIS SPECIAL COUNSEL AGREEMENT ("Agreement"), is entered into by and between the CITY OF SOLEDAD ("City"), a municipal corporation, and STRADLING, YOCCA, CARLSON & RAUTH, a Professional Corporation ("Special Counsel");

R E C I T A L S:

A. The City is considering the financing of sewer facilities involving a cost of up to approximately \$1,500,000 (the "Facilities").

B. The City desires to retain Special Counsel to advise the City in connection with the evaluation of alternative methods of financing the Facilities and to act as bond counsel in the event the City proceeds with the issuance of bonds or similar obligations to finance the Facilities.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions herein contained, the parties hereto agree as follows:

1. The Agency retains Special Counsel to furnish legal services set forth herein and Special Counsel agrees to furnish said legal services. Special Counsel agrees to consult with and advise the Agency and its financial consultants as to the best legal method of accomplishing the objectives of the Agency as set forth in the recitals hereof.

Special Counsel will prepare all documents necessary for the issuance and sale of bonds and will issue its legal approving opinion to the purchasers of the bonds in the event the City proceeds to issue such obligations.

2. For the services to be rendered under this Agreement, the City agrees to pay fees based upon an hourly rate of \$175 per hour for Mr. Yeager, \$150 for Mr. Huebsch, and \$120 to \$140 per hour for associate attorneys, subject to a maximum amount of \$20,000 for fees, exclusive of costs. If bonds are issued, fees in the amount of \$20,000 (less any amounts theretofore paid pursuant to this Agreement) would be payable following delivery of the bonds. The amount of \$20,000 represents a minimum fee for professional services regardless of whether the size of the issue may be reduced below \$1,500,000. If the amount of a financing exceeds \$1,500,000, the fees will be subject to review and adjustment.

Work outside traditional services as bond counsel, such as drafting and presenting legislation, registration of

Exhibit "A"

the Bonds in states other than California (Blue Sky) and litigation, shall be compensated at the hourly rate of the attorney performing such services.

In addition to the foregoing, the City shall reimburse Special Counsel for any expenses incurred by Special Counsel in performance of services under this Agreement, such as duplication and printing costs, word processing, filing fees, long distance telephone calls, travel at the request of the City, and similar items. An estimate of these costs will be billed at the time of closing.

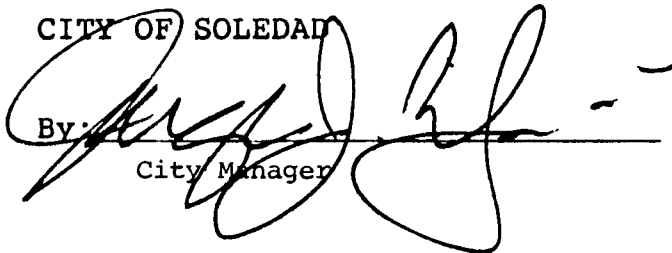
3. The maximum fee of \$20,000 as set forth assumes that the bonds will be issued within thirty-six (36) months from the date of this Agreement. In the event bonds are not issued within that time or if additional series bonds are issued, Special Counsel reserves the right to make such modifications to the schedule as the City and Special Counsel agree because of increased costs and the then prevailing fee schedule for Bonds of this type.

4. Legal fees for special services to be paid pursuant to this Agreement shall be paid without regard to whether bonds are issued.

5. If bonds are issued, Special Counsel agrees to provide normal follow-up services after the closing date of the bonds at no additional cost to the City.

Dated: 1/10/89

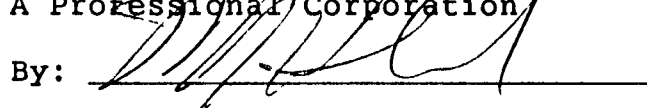
CITY OF SOLEDAD

By: 
City Manager

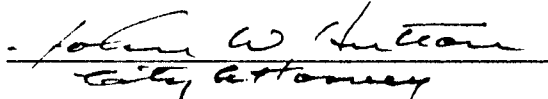
ATTEST:

Secretary

STRADLING, YOCCA, CARLSON & RAUTH
A Professional Corporation

By: 

Approved As To Form:


City Attorney

