A SUBSTITUTE RESOLUTION 07-R-0381

BY FINANCE/EXECUTIVE COMMITTEE

A RESOLUTION AUTHORIZING THE CITY ATTORNEY TO EXECUTE A RETAINER AGREEMENT WITH THE LAW FIRM OF MURRAY BARNES FINISTER LLP TO SERVE AS BOND COUNSEL TO THE CITY OF ATLANTA IN CONNECTION WITH THE ISSUANCE OF WESTSIDE TAX ALLOCATION REVENUE BONDS, SERIES 2007; TO AUTHORIZE THE CHIEF FINANCIAL OFFICER TO PAY FEES AND COSTS FOR LEGAL SERVICES RENDERED IN AN AMOUNT NOT TO EXCEED $60,000.00 PLUS EXPENSES PURSUANT TO SAID RETAINER AGREEMENT; AND FOR OTHER PURPOSES.

WHEREAS, the Redevelopment Powers Law (O.C.G.A. §36-44-1 *et seq.*) authorizes the establishment of redevelopment powers and the creation of redevelopment plans and tax allocation districts by counties and municipalities in the State of Georgia; and

WHEREAS, the Atlanta City Council previously adopted its resolution 98-R-0777 on July 06, 1998 which authorized the creation of the Westside Redevelopment Area and Tax Allocation District Number One (the "Westside TAD"); and

WHEREAS, Section 2-991 of the Code of Ordinances for the City of Atlanta provides certain procedures for the selection and recommendation of Bond Counsel for the City of Atlanta by the City Attorney in consultation with the Chief Financial Officer; and

WHEREAS, in accordance therewith, the City Attorney solicited written proposals from qualified law firms to serve as bond counsel in connection with the issuance of Tax Allocation Bonds for the Westside TAD; and

WHEREAS, Murray Barnes Finister LLP submitted the most responsive proposal to serve as bond counsel in connection with the issuance of Westside TAD Bonds; and

WHEREAS, the City Attorney in consultation with the Chief Financial Officer recommends the firm of Murray Barnes Finister LLP to serve as bond counsel in connection with the issuance of Tax Allocation Bonds for the Westside TAD for the City of Atlanta.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, that the City Attorney of the City be and is hereby authorized to execute a retainer agreement with the law firm of Murray Barnes Finister LLP to serve as Bond Counsel on behalf of the City in connection with the issuance of the Series 2007 Tax Allocation Bonds for the Westside TAD.

BE IT FURTHER RESOLVED that the Chief Financial Officer is hereby authorized to remit payment and otherwise approve of all legal fees, expenses and costs due for bond counsel services rendered by Murray Barnes Finister LLP in connection with the issuance of the Series 2007 Tax Allocation Bonds for the Westside TAD, such amounts to be paid from the proceeds of the bonds; provided that the legal fees authorized herein based on the current plan of finance are currently estimated to be not in excess of $60,000.00, plus actual expenses incurred; and provided further that in the event that the financing deviates from the current plan of finance or Bond Counsel is requested to perform additional services not related to customary bond counsel services, the City Attorney (in consultation with the Chief Financial Officer) shall be authorized to adjust the fee to Bond Counsel accordingly.

BE IT FINALLY RESOLVED that all Resolutions or parts of Resolutions in conflict herewith are hereby rescinded.