

Attachment A
Resolution

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF LOS ANGELES AUTHORIZING THE DEFEASANCE OF THE OUTSTANDING CITY OF LOS ANGELES LANDSCAPING AND LIGHTING DISTRICT 96-1 ASSESSMENT BONDS, AND THE EXECUTION AND DELIVERY OF AN ESCROW AGREEMENT IN CONNECTION THEREWITH AND AUTHORIZING THE EXECUTION OF NECESSARY DOCUMENTS AND CERTIFICATES AND RELATED ACTIONS

WHEREAS, pursuant to Referendum Ordinance K for City-wide Parks, Recreation and Community Facilities Assessment adopted by the voters of the City on November 5, 1996 (the "Assessment Ordinance"), the voters of the City of Los Angeles (the "City") formed an assessment district, Landscaping and Lighting District 96-1, pursuant to the Landscaping and Lighting Act of 1972 (Section 22500 *et seq.* of the California Streets and Highways Code) for the purpose of acquiring and constructing certain park, recreation and community facilities and improvements (the "Improvements") described in the Assessment Ordinance;

WHEREAS, on October 5, 1999, the Council (the "City Council") of the City adopted an ordinance entitled "An Ordinance of the Council of The City of Los Angeles Adding to the Los Angeles Administrative Code New Procedures for Issuance and Sale of Bonds Payable from Assessments Levied Pursuant to Referendum Ordinance K," adding to the Los Angeles Administrative Code new procedures for the issuance and sale of bonds payable from Assessments levied under the Assessment Ordinance;

WHEREAS, in order to provide funds to finance certain of the Improvements described in the Assessment Ordinance, the City issued \$14,355,000 aggregate principal amount of City of Los Angeles Landscaping and Lighting District 96-1 Assessment Bonds, Series 2000, \$10,305,000 aggregate principal amount of City of Los Angeles Landscaping and Lighting District 96-1 Assessment Bonds, Series 2001, and \$19,630,000 aggregate principal amount of City of Los Angeles Landscaping and Lighting District 96-1 Assessment Bonds, Series 2002 (collectively, the "Prior Bonds");

WHEREAS, the Prior Bonds are currently outstanding in the aggregate principal amount of \$16,025,000;

WHEREAS, funds have been collected under the Assessment Ordinance and are currently available, including funds available under the Indenture for the Prior Bonds, in an amount sufficient to defease the outstanding Prior Bonds;

WHEREAS, the City has determined that it would be advantageous and in the best interests of the City to apply such funds to defease the outstanding Prior Bonds;

WHEREAS, no funds from the City's general fund will be applied to defease the outstanding Prior Bonds;

WHEREAS, the funds to defease and redeem the Prior Bonds will be applied to such purpose pursuant to an Escrow Agreement by and between the City and MUFJ Union Bank, N.A., as trustee and as escrow bank (such Escrow Agreement, in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution, being referred to herein as the “Escrow Agreement”);

WHEREAS, there have been prepared and submitted to this meeting a form of the Escrow Agreement;

WHEREAS, the City desires to proceed to defease the Prior Bonds and to authorize the execution of the Escrow Agreement and the performance of such acts as may be necessary or desirable to effect the defeasance of the Prior Bonds; and

WHEREAS, all acts, conditions and things required by the Constitution, laws of the State of California and the Charter of the City to exist, to have happened and to have been performed precedent to and in connection with the consummation of the transactions authorized hereby do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the City is now duly authorized and empowered, pursuant to each and every requirement of law, to consummate such transactions for the purpose, in the manner and upon the terms herein provided;

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Los Angeles, as follows:

Section 1. The foregoing recitals are true and correct, and the City Council so finds and determines.

Section 2. The application of funds to defease the Prior Bonds is hereby authorized and approved.

Section 3. The form of the Escrow Agreement, copies of which are before this City Council and on file in the Office of the City Administrative Officer, is hereby approved. Each of the City Administrative Officer, any Assistant City Administrative Officer or any of their designees (each, an “Authorized Officer”) is hereby authorized, and any one of the Authorized Officers is hereby directed, for and in the name of the City, to execute and deliver the Escrow Agreement in the form submitted to this meeting, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, and as are approved as to form by the City Attorney, such requirement or approval to be conclusively evidenced by the execution of the Escrow Agreement by such Authorized Officer. The City Clerk of the City (the “City Clerk”) is hereby authorized to attest to the Escrow Agreement.

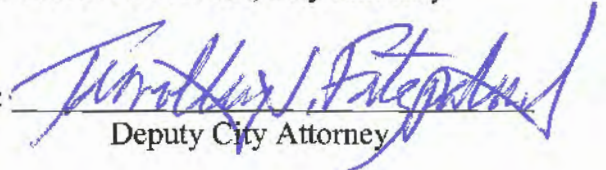
Section 4. The Authorized Officers and the officers and employees of the City are, and each of them is, hereby authorized and directed, for and in the name of the City to do any and all things and to execute and deliver any and all documents which they or any of them deem necessary or advisable in order to consummate the transactions contemplated by this Resolution and otherwise to carry out, give effect to and comply with the terms and intent of this Resolution.

Section 5. All actions heretofore taken by the officers and employees of the City with respect to the defeasance of the Prior Bonds, or in connection with or related to the Escrow Agreement referred to herein, are hereby approved, confirmed and ratified.

Section 6. This Resolution shall take effect immediately upon its adoption.

APPROVED AS TO FORM

MICHAEL N. FEUER, City Attorney

By: 
Deputy City Attorney

Attachment B

Escrow Agreement

ESCROW AGREEMENT

by and between

CITY OF LOS ANGELES

and

**MUFG UNION BANK, N.A.,
AS TRUSTEE AND AS ESCROW BANK**

Dated as of June 1, 2015

**Relating to
City of Los Angeles
Landscaping and Lighting District 96-1
Assessment Bonds
Series 2000, Series 2001 and Series 2002**

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this “Escrow Agreement”), dated as of June 1, 2015, is by and between the CITY OF LOS ANGELES, a charter city and municipal corporation organized and existing under its Charter and the Constitution and laws of the State of California (the “City”), and MUFG UNION BANK, N.A., a national banking association organized and existing under the laws of the United States of America, as Trustee (as defined herein) and as escrow bank (the “Escrow Bank”).

WITNESSETH:

WHEREAS, the City previously issued its City of Los Angeles Landscaping and Lighting District 96-1 Assessment Bonds, Series 2000 (the “Series 2000 Bonds”), presently outstanding in the aggregate principal amount of \$3,160,000;

WHEREAS, the Series 2000 Bonds were issued pursuant to the Indenture, dated as of March 1, 2000 (the “Original Indenture”), by and between the City and U.S. Trust Company, National Association, as trustee;

WHEREAS, the City previously issued its City of Los Angeles Landscaping and Lighting District 96-1 Assessment Bonds, Series 2001 (the “Series 2001 Bonds”), presently outstanding in the aggregate principal amount of \$4,080,000;

WHEREAS, the Series 2001 Bonds were issued pursuant to the Original Indenture, as amended and supplemented by the First Supplemental Indenture, dated as of April 1, 2001 (the “First Supplemental Indenture”), by and between the City and U.S. Trust Company, National Association, as trustee;

WHEREAS, the City previously issued its City of Los Angeles Landscaping and Lighting District 96-1 Assessment Bonds, Series 2002 (the “Series 2002 Bonds”), presently outstanding in the aggregate principal amount of \$8,785,000;

WHEREAS, the Series 2002 Bonds were issued pursuant to the Original Indenture, as amended and supplemented by the First Supplemental Indenture and the Second Supplemental Indenture, dated as of July 1, 2002 (the “Second Supplemental Indenture”), by and between the City and Union Bank of California, N.A. (now known as MUFG Union Bank, N.A.), as successor trustee (the “Trustee”) (the Original Indenture, as amended and supplemented by the First Supplemental Indenture and the Second Supplemental Indenture is referred to as the “Indenture”);

WHEREAS, funds have been collected under the Assessment Ordinance (as defined in the Indenture) and are currently available, including funds available under the Indenture, in an amount sufficient to defease the outstanding Prior Bonds;

WHEREAS, the City has determined to apply such funds to redeem the Prior Bonds on September 1, 2015 (the “Redemption Date”) at a redemption price (the “Redemption Price”) equal

to the principal amount of the Prior Bonds, plus accrued interest thereon to the Redemption Date; and

WHEREAS, the Prior Bonds are subject to redemption on the Redemption Date and the City has determined to provide for the call for redemption on the Redemption Date of the Prior Bonds outstanding on the Redemption Date;

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, the City and the Escrow Bank agree as follows:

Section 1. Definitions. Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to such terms in the Indenture.

Section 2. The Costs Fund. There is hereby established a fund (the "Costs Fund") to be held by the Escrow Bank, which the Escrow Bank shall keep separate and apart from all other funds of the City and the Escrow Bank and to be applied solely as provided in this Escrow Agreement. On or by June 29, 2015 (the "Closing Date"), the City shall transfer to the Escrow Bank and there shall be deposited in the Costs Fund \$284,017.00.

The Escrow Bank shall disburse moneys from the Costs Fund on such dates and in such amounts as are necessary to pay costs in connection with the defeasance of the Prior Bonds and related matters, in each case upon the Written Request of the City stating (i) the Person to whom payment is to be made, (ii) the amount (or not to exceed amount) to be paid, (iii) the purpose for which the obligation was incurred, (iv) that such payment is a proper charge against the Costs Fund, and (v) that such amounts have not been the subject of a prior disbursement from the Costs Fund, in each case together with a statement or invoice (which statement or invoice shall include payment instructions) for each amount requested thereunder. The Escrow Bank shall have no duty to authentic any payment instructions so provided.

On the date this Escrow Agreement terminates in accordance with Section 13 hereof, the Escrow Bank shall transfer any amounts then remaining in the Costs Fund to the City as directed by the City in writing, and shall close the Costs Fund.

Section 3. The Escrow Fund. (a) There is hereby established a fund (the "Escrow Fund") to be held as an irrevocably pledged escrow by the Escrow Bank, which the Escrow Bank shall keep separate and apart from all other funds of the City and the Escrow Bank and which shall be applied solely as provided in this Escrow Agreement.

Pending application as provided in this Escrow Agreement, amounts on deposit in the Escrow Fund are hereby pledged and assigned solely to the payment of the Redemption Price on the Redemption Date, which amounts shall be held in trust by the Escrow Bank for the Owners of the Prior Bonds.

(b) On or by the Closing Date, the City shall transfer to the Escrow Bank and there shall be deposited in the Escrow Fund \$16,024,892.45.

The Escrow Bank, as Trustee, has informed the City that, as of the Closing Date, there is no less than \$400,951.93 on deposit in the Bond Fund established under the Indenture. The City hereby instructs the Escrow Bank, as Trustee, to liquidate the investments held in the Bond Fund and to transfer such amount on deposit in the Bond Fund to the Escrow Fund, for a total deposit of \$16,425,844.38 to the Escrow Fund.

(c) As reflected in the certification of the nationally recognized firm of independent certified public accountants delivered in connection herewith, upon the deposit of moneys pursuant to Section 3(b) hereof, the moneys on deposit in the Escrow Fund will be at least equal to an amount sufficient to make the payments required by Section 5 hereof.

Section 4. Use and Investment of Moneys. (a) The Escrow Bank hereby acknowledges deposit of the moneys described in Sections 2 and 3(b) hereof and agrees to hold such moneys uninvested.

(b) No moneys deposited with the Escrow Bank pursuant to Section 3 of this Escrow Agreement shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the Prior Bonds as provided in Section 5 hereof.

(c) The Owners of the Prior Bonds shall have a first and exclusive lien on the moneys in the Escrow Fund until such moneys are used and applied as provided in this Escrow Agreement.

Section 5. Payment of Prior Bonds. From the moneys held in the Escrow Fund, the Escrow Bank, as the Trustee, shall apply such amounts as follows:

(a) on the Redemption Date, the Escrow Bank, as the Trustee, shall pay interest on the Prior Bonds then due and payable in accordance with the terms of the Indenture; and

(b) on the Redemption Date, the Escrow Bank, as the Trustee, shall pay the Redemption Price of the Prior Bonds in accordance with the terms of the Indenture.

To the extent that the amount on deposit in the Escrow Fund on the Redemption Date is in excess of the amount necessary to make the required payments with respect to the Prior Bonds, as shown in the then applicable escrow verification of the nationally recognized firm of independent certified public accountants, such excess shall be transferred to the City as directed by the City in writing.

Section 6. Irrevocable Instructions; Election. (a) The City hereby irrevocably designates the Prior Bonds for redemption on the Redemption Date as indicated in Section 5 hereof and hereby irrevocably instructs the Escrow Bank, as the Trustee, to mail, on a date in accordance with Section 4.02 of the Indenture, notice of redemption of the Prior Bonds on the Redemption Date, said notice to be given in accordance with Section 4.02 of the Indenture, a form of which notice is attached hereto as Exhibit A.

The City hereby irrevocably instructs the Escrow Bank, as the Trustee, to mail as soon as practicable a notice to the owners of the Prior Bonds a notice conforming to the requirements of clause (c) of Section 10.02 of the Indenture, in the form attached hereto as Exhibit B.

(b) The Escrow Bank, as the Trustee, agrees that the irrevocable instructions to the Escrow Bank, as the Trustee, herein provided are in a form satisfactory to it and that provision satisfactory to it have been made for the giving of notice of redemption of the Prior Bonds.

Section 7. Transfer of Amounts Remaining Under Indenture. The Escrow Bank, as the Trustee, is hereby instructed, after having made the deposit to the Escrow Fund provided for in Section 3 hereof, to transfer any amounts remaining in the funds and accounts established under the Indenture to the City as directed by the City in writing.

Section 8. No Authority to Make Investments. The Escrow Bank shall have no power or duty to invest any funds held under this Escrow Agreement. The Escrow Bank shall have no power or duty to transfer or otherwise dispose of the moneys held hereunder except as provided in this Escrow Agreement.

Section 9. Indemnity. To the extent permitted by law, the City hereby agrees to indemnify, protect, save and keep harmless the Escrow Bank and its respective successors and assigns, from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, expenses and disbursements (including reasonable legal fees, expenses and disbursements) of whatsoever kind and nature which may be imposed on, incurred by, or asserted against, the Escrow Bank at any time in any way relating to or arising out of the execution and delivery of this Escrow Agreement by the Escrow Bank and the performance by the Escrow Bank of its duties hereunder; provided, however, that the City shall not be required to indemnify the Escrow Bank against the Escrow Bank's own negligence or willful misconduct, the negligence or willful misconduct of the Escrow Bank's respective successors or assigns or the material breach by the Escrow Bank or such successors or assigns of the terms of this Escrow Agreement. The indemnities contained in this Section shall survive the termination of this Escrow Agreement.

Section 10. Responsibilities of Escrow Bank. The recitals of fact contained in the "whereas" clauses herein shall be taken as the statements of the City, and the Escrow Bank assumes no responsibility for the correctness thereof. The Escrow Bank makes no representation as to the sufficiency of the moneys to accomplish the redemption of the Prior Bonds pursuant to the Indenture. The Escrow Bank shall not be liable in connection with the performance of its duties under this Escrow Agreement except for its own negligence, willful misconduct or default. The Escrow Bank may consult with counsel, who may or may not be counsel to the City, and in reliance upon the written opinion of such counsel shall have full and complete authorization and protection in respect of any action taken, suffered or omitted by it in good faith in accordance therewith. Whenever the Escrow Bank shall deem it necessary or desirable that a matter be proved or established prior to taking, suffering or omitting any action under this Escrow Agreement, such matter (except the matters set forth herein as specifically requiring a certificate of a nationally recognized firm of independent certified public accountants or an opinion of counsel of recognized standing in the field of law relating to municipal bonds) may be deemed to be conclusively established by a Written Request of the City. Whenever the Escrow Bank shall deem it necessary or desirable that a matter specifically requiring a certificate of a nationally

recognized firm of independent certified public accountants or an opinion of counsel of recognized standing in the field of law relating to municipal bonds be proved or established prior to taking, suffering or omitting any such action, such matter may be established only by a certificate signed by a nationally recognized firm of certified public accountants or such opinion of counsel of recognized standing in the field of law relating to municipal bonds.

The Escrow Bank undertakes to perform only such duties as are expressly set forth in this Escrow Agreement and no implied duties, covenants or obligations shall be read into this Escrow Agreement against the Escrow Bank.

No provision of this Agreement shall require the Escrow Bank to expend or risk its own funds or otherwise incur any financial liability in the performance or exercise of any of its duties hereunder, or in the exercise of its rights or powers.

The Escrow Bank may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys, appointed with due care, and shall not be responsible for any willful misconduct or negligence on the part of any agent or attorney so appointed.

The Escrow Bank shall furnish the City periodic cash transaction statements. Upon the City's election, such statements will be delivered via the Escrow Bank's online service and upon electing such service, paper statements will be provided only upon request. The City waives the right to receive brokerage confirmations of security transactions effected by the Escrow Bank as they occur, to the extent permitted by law. The City further understands that trade confirmations for securities transactions effected by the Escrow Bank will be available upon request and at no additional cost and other trade confirmations may be obtained from the applicable broker.

Section 11. Resignation and Removal. The Escrow Bank may resign by giving written notice to the City, and upon receipt of such notice the City shall promptly appoint a successor Escrow Bank. If the City does not appoint a successor Escrow Bank within 30 days of receipt of such notice, the resigning Escrow Bank may petition a court of competent jurisdiction for the appointment of a successor Escrow Bank, which court may thereupon, upon such notice as it shall deem proper, appoint a successor Escrow Bank. Upon acceptance of appointment by a successor Escrow Bank, the resigning Escrow Bank shall transfer all amounts held by it in the Escrow Fund to such successor Escrow Bank and be discharged of any further obligation or responsibility hereunder.

The City may remove the Escrow Bank at any time by giving written notice of such removal to the Escrow Bank, and thereupon shall appoint a successor Escrow Bank by an instrument in writing. Upon acceptance of appointment by a successor Escrow Bank, the removed Escrow Bank shall transfer all moneys held by it in the Escrow Fund to such successor Escrow Bank and be discharged of any further obligation or responsibility hereunder.

Section 12. Amendments. The City and the Escrow Bank may (but only with the consent of the Owners of all of the Prior Bonds) amend this Escrow Agreement or enter into agreements supplemental to this Escrow Agreement; provided, however, that the City and the Escrow Bank may amend this Escrow Agreement or enter into agreements supplemental to this

Escrow Agreement without the consent of any Owners of the Prior Bonds provided that such amendment does not materially adversely affect the rights or interests of the Owners of the Prior Bonds.

Section 13. Term. This Escrow Agreement shall commence upon its execution and delivery and shall terminate on the date upon which the Prior Bonds have been paid in accordance with this Escrow Agreement.

Section 14. Compensation. The City shall from time to time pay or cause to be paid to the Escrow Bank the agreed upon compensation for its services to be rendered hereunder, and reimburse the Escrow Bank for all of its reasonable advances in the exercise and performance of its duties hereunder; provided, however, that under no circumstances shall the Escrow Bank be entitled to any lien whatsoever on any moneys or obligations in the Escrow Fund for the payment of fees and expenses for services rendered or expenses incurred by the Escrow Bank under this Escrow Agreement or otherwise.

Section 15. Severability. If any one or more of the covenants or agreements provided in this Escrow Agreement on the part of the City or the Escrow Bank to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenants or agreements shall be null and void and shall be deemed separate from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Escrow Agreement.

Section 16. Counterparts. This Escrow Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as an original but all of which shall constitute and be but one and the same instrument.

Section 17. Governing Law. This Escrow Agreement shall be construed under the laws of the State of California.

IN WITNESS WHEREOF, the parties hereto have executed this Escrow Agreement as of the date first above written.

CITY OF LOS ANGELES

By: _____

ATTEST:

HOLLY L. WOLCOTT, CITY CLERK

By: _____
Deputy

APPROVED AS TO FORM:

MICHAEL N. FEUER, CITY ATTORNEY

By: _____
Assistant City Attorney

**MUFG UNION BANK, N.A., AS
TRUSTEE AND AS ESCROW BANK**

By: _____
Authorized Officer

EXHIBIT A

FORM OF NOTICE OF REDEMPTION

CITY OF LOS ANGELES LANDSCAPING AND LIGHTING DISTRICT 96-1
ASSESSMENT BONDS, SERIES 2000
ASSESSMENT BONDS, SERIES 2001
ASSESSMENT BONDS, SERIES 2002

NOTICE OF REDEMPTION

To: Owners of the above-captioned bonds (the “Bonds”) identified by the maturity dates and corresponding CUSIP numbers set forth below.

NOTICE IS HEREBY GIVEN by MUFG Union Bank, N.A. (formerly known as Union Bank of California, N.A.), as trustee (the “Trustee”), that the Bonds are to be redeemed on September 1, 2015 (the “Redemption Date”), at a price equal to the principal amount of the Bonds, plus accrued interest thereon to the Redemption Date (the “Redemption Price”). On such Redemption Date there will become due and payable on each of the Bonds the Redemption Price, and interest on the Bonds shall cease to accrue from and after the Redemption Date.

The outstanding Bonds are described as follows:

<u>Series</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Par Amount</u>	<u>CUSIP No.¹</u>
Series 2000	March 29, 2000	March 1, 2016	5.400%	\$565,000	
Series 2000	March 29, 2000	March 1, 2017	5.500	595,000	
Series 2000	March 29, 2000	March 1, 2018	5.600	630,000	
Series 2000	March 29, 2000	March 1, 2019	5.625	665,000	
Series 2000	March 29, 2000	March 1, 2020	5.650	705,000	
Series 2001	April 10, 2001	March 1, 2016	4.600	605,000	
Series 2001	April 10, 2001	March 1, 2017	4.700	630,000	
Series 2001	April 10, 2001	March 1, 2018	4.750	660,000	
Series 2001	April 10, 2001	March 1, 2019	4.800	695,000	
Series 2001	April 10, 2001	March 1, 2020	5.000	725,000	
Series 2001	April 10, 2001	March 1, 2021	5.000	765,000	
Series 2002	July 11, 2002	March 1, 2016	4.500	1,085,000	
Series 2002	July 11, 2002	March 1, 2017	4.600	1,135,000	
Series 2002	July 11, 2002	March 1, 2018	5.000	1,190,000	

¹ CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by S&P Capital IQ. Copyright© 2015 CUSIP Global Services. All rights reserved. CUSIP® data herein is provided by CUSIP Global Services. This data is not intended to create a database and does not serve in any way as a substitute for the CGS database. CUSIP® numbers are provided for convenience of reference only. Neither the City nor the Trustee assumes responsibility for the accuracy of such numbers.

Series	Issue Date	Maturity Date	Interest Rate	Par Amount	CUSIP No.¹
Series 2002	July 11, 2002	March 1, 2019	5.000	1,245,000	
Series 2002	July 11, 2002	March 1, 2020	5.000	1,310,000	
Series 2002	July 11, 2002	March 1, 2021	5.000	1,375,000	
Series 2002	July 11, 2002	March 1, 2022	5.000	1,445,000	

The Redemption Price of the Bonds is payable upon surrender thereof to the Trustee at the following location:

MUFG Union Bank, N.A.
 [Corporate Trust Operations – Bond Redemptions
 120 S. San Pedro Street, Suite 410
 Los Angeles, CA 90012]

Dated: _____, 2015

MUFG UNION BANK, N.A., as Trustee

cc: Municipal Securities Rulemaking Board
 [Trustee to add Information Services per Section 4.02 of the Indenture]

EXHIBIT B

FORM OF NOTICE OF DEFEASANCE

CITY OF LOS ANGELES LANDSCAPING AND LIGHTING DISTRICT 96-1
ASSESSMENT BONDS, SERIES 2000
ASSESSMENT BONDS, SERIES 2001
ASSESSMENT BONDS, SERIES 2002

NOTICE OF DEFEASANCE

MUFG Union Bank, N.A. (formerly known as Union Bank of California, N.A.) acts as trustee (the "Trustee"), with respect to the outstanding \$3,160,000 aggregate principal amount of City of Los Angeles Landscaping and Lighting District 96-1 Assessment Bonds, Series 2000 (the "Series 2000 Bonds"), \$4,080,000 aggregate principal amount of City of Los Angeles Landscaping and Lighting District 96-1 Assessment Bonds, Series 2001 (the "Series 2001 Bonds"), and \$8,785,000 aggregate principal amount of City of Los Angeles Landscaping and Lighting District 96-1 Assessment Bonds, Series 2002 (the "Series 2002 Bonds," and together with the Series 2000 Bonds and the Series 2002 Bonds, the "Bonds"). The Series 2000 Bonds were issued pursuant to the Indenture, dated as of March 1, 2000 (the "Original Indenture"), between the City of Los Angeles (the "City") and U.S. Trust Company, National Association, as trustee. The Series 2001 Bonds were issued pursuant to the Original Indenture, as amended and supplemented by the First Supplemental Indenture, dated as of April 1, 2001 (the "First Supplemental Indenture"), between the City and U.S. Trust Company, National Association, as trustee. The Series 2002 Bonds were issued pursuant to the Original Indenture, as amended and supplemented by the First Supplemental Indenture and the Second Supplemental Indenture, dated as of March 1, 2002 (the "Second Supplemental Indenture"), by and between the City and Union Bank of California, N.A., as successor trustee. The Original Indenture, as amended and supplemented by the First Supplemental Indenture and the Second Supplemental Indenture is referred to as the "Indenture."

The outstanding Bonds are further described as follows:

<u>Series</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Par Amount</u>	<u>CUSIP No.²</u>
Series 2000	March 29, 2000	March 1, 2016	5.400%	\$565,000	
Series 2000	March 29, 2000	March 1, 2017	5.500	595,000	
Series 2000	March 29, 2000	March 1, 2018	5.600	630,000	
Series 2000	March 29, 2000	March 1, 2019	5.625	665,000	

² CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by S&P Capital IQ. Copyright© 2015 CUSIP Global Services. All rights reserved. CUSIP® data herein is provided by CUSIP Global Services. This data is not intended to create a database and does not serve in any way as a substitute for the CGS database. CUSIP® numbers are provided for convenience of reference only. Neither the City nor the Trustee assumes responsibility for the accuracy of such numbers.

Series	Issue Date	Maturity Date	Interest Rate	Par Amount	CUSIP No.²
Series 2000	March 29, 2000	March 1, 2020	5.650	705,000	
Series 2001	April 10, 2001	March 1, 2016	4.600	605,000	
Series 2001	April 10, 2001	March 1, 2017	4.700	630,000	
Series 2001	April 10, 2001	March 1, 2018	4.750	660,000	
Series 2001	April 10, 2001	March 1, 2019	4.800	695,000	
Series 2001	April 10, 2001	March 1, 2020	5.000	725,000	
Series 2001	April 10, 2001	March 1, 2021	5.000	765,000	
Series 2002	July 11, 2002	March 1, 2016	4.500%	\$1,085,000	
Series 2002	July 11, 2002	March 1, 2017	4.600	1,135,000	
Series 2002	July 11, 2002	March 1, 2018	5.000	1,190,000	
Series 2002	July 11, 2002	March 1, 2019	5.000	1,245,000	
Series 2002	July 11, 2002	March 1, 2020	5.000	1,310,000	
Series 2002	July 11, 2002	March 1, 2021	5.000	1,375,000	
Series 2002	July 11, 2002	March 1, 2022	5.000	1,445,000	

You are hereby notified that the deposit required by Section 10.02 of the Indenture has been made with the Trustee with respect to the Bonds to pay the redemption price for the Bonds on September 1, 2015 (the "Redemption Date"), such redemption price being equal to the principal amount of the Bonds, plus accrued interest thereon to the Redemption Date. As a result, the Bonds are deemed to have been paid in accordance with Section 10.02 of the Indenture.

This notice is given in accordance with Section 10.02 of the Indenture and the Continuing Disclosure Certificates relating to the Bonds. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Indenture.

Dated: June __, 2015

MUFG UNION BANK, N.A., as Trustee