

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2935
ADOPTED ON JANUARY 11, 1999

RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE TWELFTH IMPLEMENTATION AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND HORTON LAND LLC ("DEVELOPER").

WHEREAS, the Redevelopment Agency of The City of San Diego (the "Agency") is engaged in activities necessary to carry out and implement the Redevelopment Plan for the Horton Plaza Redevelopment Project (the "Project"); and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency has theretofore entered into that certain Second Amended Disposition and Development Agreement dated November 2, 1981, as amended by the Fourth, Fifth, Sixth, Seventh, Eighth, Ninth, Tenth and Eleventh Implementation Agreements and the Third Amendment to Disposition and Development Agreement (collectively with this Twelfth Implementation Agreement, the "Agreement"); and

WHEREAS, in order to further implement the development under the Agreement, the Agency and Developer propose (pursuant to the terms and conditions of the Twelfth Implementation Agreement) to make certain changes deemed appropriate by the parties; and

WHEREAS, the Developer has submitted to the Agency copies of the proposed Twelfth Implementation Agreement in a form desired by the Developer; and

WHEREAS, the Agency has duly considered all of the terms and conditions of the

proposed Twelfth Implementation Agreement and believes that the conditions contained in the proposed Twelfth Implementation Agreement are in the best interest of the City and the health, safety, morals and welfare of its residents, and in accord with the public purposes and provisions of applicable State and local law and requirements; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, as follows:

1. That the proposed Twelfth Implementation Agreement and the terms and conditions thereof are hereby approved.
2. That the Executive Director of the Agency, or designee, is hereby authorized to execute for and on behalf of the Agency the Twelfth Implementation Agreement, a copy of the Twelfth Implementation Agreement is on file in the office of the Secretary to the Agency as Document No. D-02935.
3. That the Executive Director of the Agency, or designee, is hereby authorized, on behalf of the Agency, to sign all documents necessary and appropriate to carry out and implement the Twelfth Implementation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the Twelfth Implementation Agreement.

APPROVED: CASEY GWINN, General Counsel

By
Douglas K. Humphreys
Deputy Counsel

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