

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 849

ADOPTED ON JUNE 7, 1983

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING A CONTRACT WITH THE FIRM KUTAK ROCK AND HUIE FOR BOND COUNSEL SERVICES FOR THE SALE OF RESIDENTIAL MORTGAGE REVENUE BONDS FOR THE MARINA/COLUMBIA RESIDENTIAL PROJECT.

WHEREAS, the Redevelopment Agency of The City of San Diego ("Agency"), has undertaken activities necessary for the planning and execution of redevelopment projects pursuant to the California Community Redevelopment Law; and

WHEREAS, such activities include the development of the Marina/Columbia Residential Project ("Project"); and

WHEREAS, the Agency has previously sold two separate issues of Residential Mortgage Revenue Bonds totaling \$61,425,000 to assist in the financing of residential development in the Project; and

WHEREAS, it is deemed appropriate to enter into this contract between the Agency and the firm Kutak Rock and Huie; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that the Executive Director, or his designee, is hereby authorized to execute a contract with Kutak Rock and Huie for bond counsel services relative to the issuance of residential mortgage revenue bonds. A copy of said agreement is on file in the office of the Secretary of the Agency as Document No. 1001.

BE IT FURTHER RESOLVED, that all compensation for such services will be contingent on the sale of bonds and that any payment for this contract will be made from bond proceeds. Compensation will include an amount not to exceed \$10,000 for out-of-pocket expenses and the rate of compensation will be calculated as follows:

\$4 per \$1,000 of bonds for the first \$10,000,000 of bonds.

\$3 per \$1,000 of bonds for the second \$10,000,000 of bonds.

\$1 per \$1,000 of bonds for all bonds in excess of \$20,000,000.

APPROVED: John W. Witt, General Counsel

By Janis Sammartino Gardner Deputy Counsel

JSG:ta:613.4

5/25/83

Or.Dept:CCDC

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