

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 878

ADOPTED ON OCTOBER 11, 1983

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE FOURTH IMPLEMENTATION AGREEMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY AND AMFAC HOTELS AND RESORTS, INC., AND AMFAC, INC., AND PY-VAVRA DEVELOPMENT, INC.

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; and

WHEREAS, in order to carry out and implement such Redevelopment Plan, the Agency has heretofore entered into that certain Disposition and Development Agreement dated August 25, 1981, as amended by the First Implementation Agreement dated November 24, 1982, and the Second Implementation Agreement dated April 26, 1983, and the Third Implementation Agreement dated September 15, 1983 (the "Agreement"), with AMFAC Hotels and Resorts, Inc. (the "Developer"); and

WHEREAS, in order to further implement the development under said Agreement, the Agency and Developer propose (pursuant to the terms and provisions of a Fourth Implementation Agreement), to revise the Schedule of Performance of the Agreement, to assign the Agreement to Py-Vavra Development, Inc., and to make certain other changes deemed appropriate by the parties; and

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

WHEREAS, the Centre City Development Corporation has reviewed and discussed said proposed Fourth Implementation Agreement and has recommended that the Agency enter into the Fourth Implementation Agreement; and

WHEREAS, the Agency has duly considered all terms and conditions of the proposed Fourth Implementation Agreement, and believes that the changes contained in the proposed Fourth 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. The proposed Fourth Implementation Agreement and the terms and conditions thereof, are hereby approved.
2. The Chairman or Vice Chairman of the Agency is hereby authorized to execute the Fourth Implementation Agreement on behalf of the Agency. A copy of the Fourth Implementation Agreement when executed by the Agency shall be placed on file in the office of the Secretary of the Agency as Document No. 1028.
3. The executive Director of the Agency (or his designee), is hereby authorized, on behalf of the Agency, to sign all documents necessary and appropriate to carry out and implement the Fourth Implementation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the Fourth Implementation Agreement.

APPROVED: John W. Witt, General Counsel

By Anthony J. Shanley Deputy Counsel

AJS:ta:613

10/7/83

Or.Dept:CCDC

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