

(RA-95-112)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2515
ADOPTED ON MAY 16, 1995

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

1. That the Executive Director of the Agency, or designee, is hereby authorized and empowered to execute, for and on behalf of said Agency, the Third Implementation Agreement with Mercado Apartments, L.P., in which the Agency will provide a final loan of nine hundred three thousand seven hundred eighty-four dollars (\$903,784) to Mercado Apartments, L.P., under certain terms and conditions, thereby bringing the amount of the Second Agency Loan to Mercado Apartments, L.P., to one million nine hundred ninety-eight thousand four hundred forty dollars (\$1,998,440), a copy of the Third Implementation Agreement is on file in the office of the Secretary to the Agency as Document No. 02219.

2. That the Agency hereby authorizes the amendments to the Promissory Note and the Deed of Trust, both on file in the office of the Secretary to the Agency as Document Nos. 02220 and 02221, respectively, to reflect the increase of the Second Agency Loan.

APPROVED: JOHN W. WITT, General Counsel

By

Douglas K. Humphreys

Deputy Counsel

DKH:lc

04/10/95

Or.Dept:EDS

Aud.Cert:9501115

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