FEB 1 3 1975

WHEREAS, The City of San Diego heretofore entered into an agreement with SAN DIEGO TRUST AND SAVINGS BANK, as Trustee under the Will of Olive C. McColley, Deceased, Owner, 530 Broadway, San Diego, California 92101, and ROYAL PROPERTIES, INC., a Nevada corporation, 4030 Goldfinch Street, San Diego, California 92103, to construct certain improvements in FASHION HEIGHTS UNIT NO. 1 subdivision, which agreement is filed in the office of the City Clerk as Document No. 741602; and

WHEREAS, in connection with the performance of said agreement, performance bonds were issued by Industrial Indemnity Company; and

WHEREAS, subdividers have not complied with the terms and provisions of said agreement; NOW, THEREFORE,

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

1. That SAN DIEGO TRUST AND SAVINGS BANK, as Trustee under the Will of Olive C. McColley, Deceased, Owner, and ROYAL PROPERTIES, INC., a Nevada corporation, are hereby DECLARED TO BE IN DEFAULT of the terms and conditions of the agreement filed in the office of the City Clerk as Document No. 741602 on October 16, 1972, relating to the improvement of FASHION HEIGHTS UNIT NO. 1 subdivision.

- 2. That the City Attorney shall cause notice of this declaration of default to be given to the said San Diego Trust and Savings Bank and Royal Properties, Inc., and to Industrial Indemnity Company.
- 3. That the City Manager is authorized to complete, or cause to be completed, said public work and improvements in accordance with the terms of said agreement.
- 4. That the City Clerk is hereby directed to forward a certified copy of this resolution to the County Recorder.

APPROVED: JOHN W. WITT, City Attorney

By C. Alan Sumption Debuty

CAS:cs 1-23-75

| <i>Dy</i> 11.0 1. | ollowing vote: | of The City of San I | Diego on | FEB 1 3 1975 | |
|-------------------|---|----------------------|----------|--------------|------------------|
| | Councilmen Gil Johnson Maureen F. O'Connor Lee Hubbard Leon L. Williams Floyd L. Morrow Bob Martinet Jim Ellis Jess D. Haro Mayor Pete Wilson | Yeas | Nays | Excused | Absent |
| (Seal) | AUTHEN' | FICATED BY: By | | / | ego, California. |
| 4, 1975 – 3:10 | | | | | |

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