

RESOLUTION NO. 213392

R-75-2545

MAY 29 1975

WHEREAS, bond bids were awarded to Stone & Youngberg on January 30, 1975 for the Standley Park Assessment District; and

WHEREAS, in accordance with bid instructions, the award was secured by a cashiers check of \$59,000; and

WHEREAS, the litigation of the project by property owners promises to delay the sale of the bonds until September, 1975, at the earliest; and

WHEREAS, Stone & Youngberg has requested a substitution of the bid security because of the unanticipated delay; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that the substitution of a Nonrevokable Letter of Credit from STONE & YOUNGBERG be authorized as bid security to replace the certified check currently posted with the City in connection with the bond contract on Standley Park Assessment District.

APPROVED: JOHN W. WITT, City Attorney

By H. Valderhaug
Harold Valderhaug, Deputy

HOV:nr
5-12-75
Or.Dept. E&D

Passed and adopted by the Council of The City of San Diego on MAY 29 1975,
 by the following vote:

Councilmen	Yeas	Nays	Excused	Absent
Gil Johnson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Maureen F. O'Connor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lee Hubbard	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Leon L. Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Floyd L. Morrow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bob Martinet	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jim Ellis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jess D. Haro	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Pete Wilson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

PETE WILSON
 Mayor of The City of San Diego, California.

EDWARD NIELSEN
 City Clerk of The City of San Diego, California.

By Kathleen Martinez, Deputy.

(Seal)

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 SAN DIEGO, CALIF.

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