JAN 28 1976

WHEREAS, PENASQUITOS, INC., a California corporation, subdivider of GENESEE HIGHLANDS UNIT NO. 4, under an agreement filed in the office of the City Clerk as Document No. 738680, was required to install certain improvements in said subdivision, which agreement has now expired; and

WHEREAS, subdivider has requested an extension of time in which to complete the work and has also requested that a substitution of securities which guarantee the agreement be made at this time; and

WHEREAS, the Engineering and Development Director and the City Manager have recommended that the request for an extension of time and the substitution of securities be granted the subdivider; NOW, THEREFORE,

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

1. PENASQUITOS, INC., a California corporation, subdivider of GENESEE HIGHLANDS UNIT NO. 4 subdivision, under that certain agreement made with THE CITY OF SAN DIEGO, on file in the office of the City Clerk as Document No. 738680, is hereby granted an extension of time to January 1, 1977, within which to complete the improvements required by said agreement.

MICROFILMED

MAY 22 1978

That Bond Nos. 002968 and 002977, issued by Covenant Mutual Insurance Company, in the amounts of \$605,313.00 and \$2,400.00, respectively, be and they are hereby substituted as Exhibit C in said agreement, and Bond Nos. 139361 and 139362, issued by Argonaut Insurance Company, be and they are hereby released.

APPROVED:

JOHN Wo WITT, City Attorney

Frederick C. Conrad Chief Deputy City Attorney

FCC:clh 1/15/76 Or.Dept.Eng&Subd

MICROFILMED MAY 22 1978

Passed and adopted by the Council by the following vote:	Passed and adopted by the Council of The City of San Diego on by the following vote:		JAN 2 8 1976	
Councilmen Gil Johnson Maureen F. O'Connor Lee Hubbard Leon L. Williams Floyd L. Morrow Tom Gade Jim Ellis Jess D. Haro Mayor Pete Wilson	Yeas Nay	s Excused	Absent	
AUTHENT	FICATED BY:			
	PETE WILSON Mayor of The City of San Diego, California.			
(Seal)	EDWARD NIELSEN			
	_	erk of The City of San		
CITY CLERK'S OFFICE BYG JAN 21 AN IC 27 SAN DIEGO, CALIE	ву	thlun Ma	Thnes Deputy.	
CITY CLER BYG JAN 2 I	Office of the C	ity Clerk, San Diego,	California	
	Resolution 2151S	Adopted	JAN 2 8 1976	
CC-1276 (REV. 12-75)	MICROFILMED			

MAY 22 1978 02101