JUL 14 1976

RESOLUTION NO. 216408

WHEREAS, Cypress Manor Subdivision was declared to be in default by City Council Resolution No. 215503 in connection with certain improvements required to be constructed pursuant to an agreement on file in the Office of the City Clerk as Document No. 739509; and

WHEREAS, in connection with the performance of said agreement a performance bond was issued by General Insurance Company of America; and

WHEREAS, General Insurance Company of America has tendered a check in the amount of \$6,000.00, a sum estimated to be sufficient to have said improvements completed, to be used for construction of said improvements and to satisfy its obligation on its bond; NOW, THEREFORE,

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

- 1. That the City Manager is authorized to accept the check for \$6,000.00 from General Insurance Company of America in lieu of performance of the improvements required under the subdivision agreement on file in the Office of the City Clerk as Document No. 739509.
- 2. That the City Manager is directed to use said monies to complete said improvements.

- 3. That Council Resolution No. 215503 be rescinded and the aforesaid improvement agreement terminated.
- 4. That General Insurance Company of America be relieved of its obligations under its performance bond No. 887776.
- 5. That the City Clerk is directed to return to General Insurance Company of America the original performance bond No. 887776.

APPROVED: JOHN W. WITT, City Attorney

Bv

C. Alan Sumption, Deputy

CAS:cj 6.29.76 Or.Dept.: Eng.&Devl. 841

216408

-2-

	Passed and adopted by the Council of The City of @an Diego on by the following vote:			JUL 14 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	Nays	Excused	Absent
	AU'THEN'	TICATED BY:		PETE WILSO	oN
(Seal)			Mayor of T	he City of San Di	
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CC-1276 (R	EV. 12-751	Number		Adopted	/L 14 13/0

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