

RESOLUTION NO. 217620

FEB 2 1977

RESOLUTION OF THE COUNCIL OF THE CITY OF
SAN DIEGO, CALIFORNIA, AMENDING RESOLUTION
AWARDING IMPROVEMENT BONDS

(Park District No. 12F - Tecolote Canyon)

WHEREAS, the Council adopted Resolution No. 217191 ordering the giving of a notice inviting bids for the purchase of all of the improvement bonds described therein and said notice has been duly published; and

WHEREAS, at the time and place fixed, all sealed bids for the purchase of the bonds which were filed with the City were publicly opened and examined and a report of the results of the bidding was submitted to the Council; and

WHEREAS, said Notice Inviting Sealed Bids provided that at the time of delivery of the bonds the purchaser may pay accrued interest from the date of the bonds to the date of delivery; and

WHEREAS, in its bid, Stone & Youngberg elected not to pay said accrued interest; and

WHEREAS, the Council, on January 12, 1977, adopted Resolution No. 217486 awarding the bonds to said Stone & Youngberg upon the terms and conditions as set forth in its bid; and

WHEREAS, Section 4 of Resolution No. 217486 erroneously stated that Stone & Youngberg would pay accrued interest on the bonds from the date of the bonds to the date of delivery, and therefore, said resolution must be amended accordingly,

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NOW, THEREFORE, BE IT RESOLVED, by the Council of The City of San Diego, that Resolution No. 217486 of the Council, adopted January 12, 1977, is hereby amended to read as follows:

Section 1. The bid for the bonds yielding the lowest net interest cost is the bid of STONE & YOUNGBERG offering to purchase the bonds for 98.06% of their par value and a premium of \$0.00, the bonds to bear interest at the rate of 5.50% per annum. The bid is hereby accepted and the bonds awarded to the bidder in accordance with the terms of such bid.

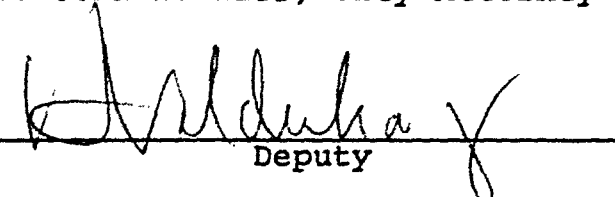
Section 2. All bids other than the bid above accepted are hereby rejected, and the check or other deposit accompanying each of the rejected bids shall forthwith be returned to the respective bidders.

Section 3. The interest rate on the bonds is hereby fixed at the rate stated in Section 1.

Section 4. The Treasurer is directed to deliver to the successful bidder the bonds in the amounts and at the time and manner provided by law, upon payment by the successful bidder of 98.06% of the par value of the bonds delivered.

APPROVED: JOHN W. WITT, City Attorney

By


Deputy

HOV:n 263.20.3
1-24-77
Or. Dept. E&D

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Passed and adopted by the Council of The City of San Diego on FEB 2 1977,
 by the following vote:

Councilmen	Yeas	Nays	Excused	Absent
Gil Johnson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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"/>
Tom Gade	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Joel M. Strobl	<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 Martiny* Deputy.

(Seal)

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 1978 JAN 26 AM 9:02
 SAN DIEGO, CALIF.

Office of the City Clerk, San Diego, California

Resolution Number 217620 Adopted FEB 2 1977
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CC-1278 (REV. 12-76)

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