RESOLUTION No. _

218841

(R-78-56)

Adopted on

JUL 20 1977

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

That the City Manager is hereby authorized and empowered to execute an Option Agreement with PENASQUITOS, INC., to purchase at fair market value in accordance with Section 102.0406.06 of the Municipal Code, all or any part of a 40.8 acre site located adjacent to Mt. Carmel High School, for a community park site in the Penasquitos area, under the terms and conditions set forth in said form of Option Agreement on file in the office of the City Clerk as Document No.

APPROVED: JOHN W. WITT, City Attorney

Harold O. Valderhaug, Deputy

HOV:sml 7-12-77 Or.Dept.:E&D W.O.:70582

CC-1265-B (REV. 12-76)

sed and adopted by the Council of he following vote:	The City of San D	: City of San Diego on		JUL 2 0 1977	
Councilmen Gil Johnson Maureen F. O'Connor Lee Hubbard Leon L. Williams Floyd L. Morrow Tom Gade Joel M. Strobl Jess D. Haro Mayor Pete Wilson	Yeas	Nays	Excused	Absent	
AUTHENTIC	ATED BY:		PETE WILSO	N	
ieal)		Mayor of The City of San Diego, California. EDWARD NIELSEN City Clerk of The City of San Diego, California.			
	By Kathlun Wartinez Dep				
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RECEIVED	Resolution		erk, San Diego, C	L 20 1977	

SAN DIEGO, CALIF. N.A.

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- 3. That Council Resolution No. 215593 be rescinded and the aforesaid improvement agreement be terminated.
- 4. That the parties to said subdivision improvement agreement be relieved of their obligations.
- 5. That Argonaut Insurance Company be relieved of its obligations under its performance bond No. 073916.
- 6. That the City Clerk is hereby directed to forward a certified copy of this resolution to the County Recorder to be recorded.

APPROVED: JOHN W. WITT, City Attorney

By C. Alan Sumption, Deputy

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

218842