

WHEREAS, Guy W. Pierce, doing business as Dana Marina, was the lessee of certain real property in the City of San Diego under a lease agreement with the City on file in the Office of the City Clerk as Document No. 541839; and

WHEREAS, Guy W. Pierce, doing business as Dana Marina, filed proceedings in Bankruptcy Court, Case No. 78-00176-P, for an arrangement under Chapter XII of the Bankruptcy Act; and

WHEREAS, on June 1, 1977, Guy W. Pierce executed a promissory note in the amount of Twenty-two Thousand Five Hundred Thirty-five Dollars and Thirty-two Cents (\$22,535.32); and this promissory note was secured by a first deed of trust in certain real property owned by Guy W. Pierce; and

WHEREAS, the current amount owed to the City under this promissory note is Fifteen Thousand Seven Hundred Seventy-Six Dollars and Forty-six Cents (\$15,776.46); and

WHEREAS, sale of the real property secured by this promissory note has been confirmed by the Bankruptcy Court and an escrow has been opened; and

WHEREAS, the City has agreed to waive its security interest in the above-described property in exchange for being paid by the Bankruptcy Court the full amount owed under the above-described promissory note; and

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WHEREAS, it is necessary for the City to execute a request for full reconveyance of the first deed of trust in order that the sale of the underlying real property be finalized; NOW, THEREFORE,

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

That the City Manager is authorized to execute a request for full reconveyance of the deed of trust in accordance with the document on file in the Office of the City Clerk as Document No. 767661.

APPROVED: JOHN W. WITT, City Attorney

By 
James J. Thomson, Jr., Deputy

JJT:cj
6.25.79
Or.Dept.:
Property

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Passed and adopted by the Council of The City of San Diego on 2 July 1979,
 by the following vote:

Councilmen	Yeas	Nays	Not Present	Ineligible
Bill Mitchell	<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"/>
Bill Lowery	<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"/>
Fred Schnaubelt	<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"/>
Larry Stirling	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lucy Killea	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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

PETE WILSON

Mayor of The City of San Diego, California.

(Seal)

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

By *Lita Andrews*, Deputy.

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Office of the City Clerk, San Diego, California

Resolution Number 223848 Adopted JUL 2 1979