

RESOLUTION NO.

R 253854

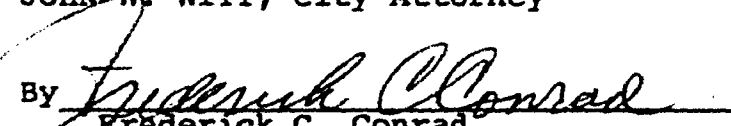
MAR 23 1981

WHEREAS, VW Unit #2, a limited partnership, subdivider of PENASQUITOS VIEWS WEST UNIT NO. 2, has requested that a letter of credit be substituted for the existing corporate surety bond presently held by The City of San Diego as security for performance under the subdivision improvement agreement on file in the office of the City Clerk as Document No. RR-253133; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that Irrevocable Documentary Credit No. 3345, established by CROCKER NATIONAL BANK in the amount of \$633,962.00, be substituted as Exhibit C in the agreement for PENASQUITOS VIEWS WEST UNIT NO. 2, on file in the office of the City Clerk as Document No. RR-253133, and that Performance Bond No. SC 636 72 26, issued by THE AMERICAN INSURANCE COMPANY in the amount of \$633,962.00, is hereby released.

APPROVED: JOHN W. WITT, City Attorney

By

  
Frederick C. Conrad  
Chief Deputy City Attorney

FCC:clh  
3/5/81  
T.M. 77-298-2  
W.O. 71183  
Or.Dept.:E&D

01598

Passed and adopted by the Council of The City of San Diego on \_\_\_\_\_  
by the following vote:

**MAR 23 1981**

Councilmen	Yeas	Nays	Not Present	Ineligible
Bill Mitchell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Cleator	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Susan Golding	<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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Mike Gotch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dick Murphy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lucy Killea	<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.

**CHARLES G. ABDELNOUR**

City Clerk of The City of San Diego, California.

(Seal)

By *Ellen Board*, Deputy.

Office of the City Clerk, San Diego, California

Resolution Number R-253854 Adopted MAR 23 1981