

RESOLUTION NO. R-256407

MAY 17 1982

RESOLUTION OF THE CITY COUNCIL OF THE CITY
OF SAN DIEGO, CALIFORNIA, ISSUING BONDS
UNDER THE SAN DIEGO IMPROVEMENT DISTRICT
PROCEDURE ORDINANCE OF 1982 AND PORTIONS OF
IMPROVEMENT BOND ACT OF 1915 INCORPORATED BY
REFERENCE THEREIN

(Assessment District No. 3969 - Rio Vista Center)

WHEREAS, this Council has heretofore taken proceedings under the Municipal Improvement Act of 1913 (Division 12 of the Streets and Highways Code), and has confirmed an assessment upon the district described in its Resolution of Intention, Resolution No. R-256004, as amended by Resolution No. R-256255; and

WHEREAS, said 1913 Act proceedings provide for the issuance of bonds pursuant to Part 7 of the San Diego Improvement District Procedural Ordinance of 1982 and the provisions of the Improvement Bond Act of 1915 (Division 10 of the Streets and Highways Code) incorporated by reference therein (the "Procedural Ordinance"); and

WHEREAS, the assessment and diagram in said 1913 Act proceedings have been recorded in the office of the Street Superintendent pursuant to Section 10600 of the Streets and Highways Code, and a notice of assessment and diagram, along with a list of owners of property assessed, have been recorded with the County Recorder pursuant to Section 3114 of the

Streets and Highways Code and Section 17188.1 of the Government Code; and

WHEREAS, all of the owners of property proposed to be assessed have waived the cash collection period, and the City Treasurer has filed a complete list of all unpaid assessments; and

WHEREAS, the aggregate amount of the unpaid assessments on privately owned land within the assessment district is \$ 2,580,000; and

WHEREAS, this Council desires, pursuant to Section 8650.1 of the Streets and Highways Code, to establish the denominations of the bonds and the amount to mature each year which will be different from that provided in Section 8650 of the Streets and Highways Code;

NOW, THEREFORE, the City Council of the City of San Diego, State of California, DOES HEREBY RESOLVE, DETERMINE, AND ORDER as follows:

Section 1: In accordance with the proceedings heretofore taken, bonds shall be issued pursuant to the Procedural Ordinance. The bonds shall be 516 in number, shall be numbered in consecutive numerical order, beginning with the earliest maturity, and shall be numbered from 1 to 516. The bonds shall be of the denomination of \$5,000 each. The bonds shall be dated May 1, 1982. The first payment of interest shall be on January 2, 1983, and thereafter interest shall be

payable semiannually on July 2 and January 2 of each year. The bonds shall bear interest at the rate of twelve percent (12%) per annum, and shall mature on July 2 in the amounts and years as follows:

<u>Year of Maturity</u>	<u>Amount</u>
1983	\$ 75,000
1984	150,000
1985	180,000
1986	180,000
1987	180,000
1988	180,000
1989	180,000
1990	180,000
1991	180,000
1992	180,000
1993	180,000
1994	180,000
1995	185,000
1996	185,000
1997	<u>185,000</u>
	\$2,580,000

Section 2: The bonds may be redeemed and paid in advance of maturity in the manner as provided in Part 11.1 of Division 10 of the Streets and Highways Code.

Section 3: The bonds shall be issued substantially in the form set forth in Section 61.2372 of the San Diego Municipal Code.

Section 4: The bonds shall be signed by the City Treasurer and by the City Clerk of the City of San Diego; and the coupons affixed thereto shall be signed by the City Treasurer. The Clerk shall also affix or cause the printing of

the corporate seal of the City to the bonds. The bonds and the coupons affixed thereto may be signed by the City Treasurer by an engraved, printed, or lithographed signature; the Clerk shall sign the bonds by hand.

Section 5: The proceeds from the sale of the bonds shall be placed in the fund hereby created, pursuant to Sections 10424 and 10602 of the Streets and Highways Code, which shall be called "Assessment District No. 3969 - Rio Vista Center," and the moneys in said fund shall be used only for the purposes authorized in said 1913 Act proceedings.

Section 6: The bonds shall be payable at the office of the City Treasurer of the City of San Diego. The bonds shall be paid out of the redemption fund created pursuant to Section 8671 of the Streets and Highways Code.

APPROVED: JOHN W. WITT
City Attorney

By: 
Deputy City Attorney

R-256407

Passed and adopted by the Council of The City of San Diego on MAY 17 1982,
 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"/>
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"/>
Ed Struiksma	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input 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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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-256407 Adopted MAY 17 1982