

(R-83-636)

RESOLUTION NUMBER R- 257412

Adopted on NOV 1 1982

WHEREAS, on April 21, 1981, the City Council accepted an offer to purchase the Del Sol Apartment complex in San Ysidro; and

WHEREAS, the City Council agreed to accept a promissory note in the amount of \$800,000 for a portion of the sale price, with interest at the rate of 18.5% per annum; and

WHEREAS, the promissory note provided for payment of the principal on June 30, 1982; and

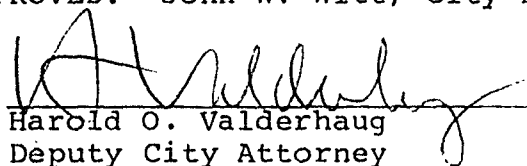
WHEREAS, the purchaser was unable to secure a refinancing package and pay the \$800,000 until September 27, 1982; and

WHEREAS, the purchaser did submit interest payments totalling \$35,766.67 representing 18.5% interest for the period July 1, 1982, to September 27, 1982; NOW, THEREFORE,

BE IT RESOLVED, that the acceptance of the \$800,000 principal as of September 27, 1982, together with the \$35,766.67 interest, is hereby approved.

APPROVED: John W. Witt, City Attorney

By

  
Harold O. Valderhaug  
Deputy City Attorney

HOV:ps  
10/14/82  
Or. Dept: Hsg. Comm.  
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NOV 1 1982

Passed and adopted by the Council of The City of San Diego on  
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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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.

(Seal)

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

By June A. Blackwell, Deputy.

Office of the City Clerk, San Diego, California

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