

(R-85-281)

RESOLUTION NUMBER R- 261405

ADOPTED ON AUG 20 1984

BE IT RESOLVED, by the Council of The City of San Diego, that the concept of a potential \$34,744,000.00 bond issuance to provide low-interest mortgage funds to first-time purchasers of single-family residences originally approved by Council Resolution No. R-258393 on May 2, 1983, is hereby again ratified and the San Diego Housing Commission is hereby authorized to proceed with the development and implementation of a \$34,744,000.00 new single-family mortgage revenue bond program, the design and concept of which are described in the report, a copy of which report is on file in the office of the City Clerk as Document No.

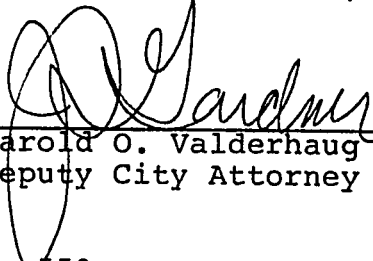
RR- 261405.

BE IT FURTHER RESOLVED, that the final proposed documents for implementing the program and selling the bonds are subject to final approval by this Council.

BE IT FURTHER RESOLVED, that the selection of the firms of E. F. Hutton & Company, Inc., and Stone & Youngberg as the co-lead underwriters for the bonds; Ramseyer Zerbst as provider of the feasibility study; Orrick Herrington & Sutcliff as bond counsel is hereby approved subject to a condition that payment to such firms shall be made solely and exclusively from bond proceeds and pursuant to a bond purchase agreement to be submitted to the Council for approval and that unless and until bonds are sold, the City shall incur no obligation for any payment to said underwriters.

APPROVED: John W. Witt, City Attorney

By


Harold O. Valderhaug
Deputy City Attorney

HOV:ta:559

8/9/84

Or.Dept:Hsg.Comm.

R-85-281

Form=r.none

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R- 261405

AUG 20 1984

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"/>
Gloria McColl	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
William Jones	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ed Struiksmā	<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 type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Uvaldo Martinez	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Mayor Roger Hedgecock	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

ROGER HEDGECOCK

Mayor of The City of San Diego, California.

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

BY *Barbara Baxter*, Deputy.

(Seal)

Office of the City Clerk, San Diego, California

Resolution Number *R-261405* Adopted *AUG 20 1984*

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1984 AUG 10 AM 9:14
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AUG 30 1984

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