

(R-85-478)

RESOLUTION NUMBER R- 261638

ADOPTED ON OCT 1 1984

WHEREAS, six (6) San Diego Sewer Revenue Bearer Bonds, 1961 Series, numbers 24836 and 31503 through 31507, for \$1,000.00 par value each, with attached coupons numbers 44 through 80 for \$20.00 each, coupon number 44 due June 1, 1983, bonds maturing on June 1, 2001, and bearing an interest rate of four (4) per cent, were stolen on or about May 10, 1983, while in the care, custody, and control of the bonds' owner, Edwin F. Edelbrock, and the coupons have not been found or paid; and

WHEREAS, Edwin F. Edelbrock has asked for payment for the bonds in lieu of payment for the stolen coupons, and

WHEREAS, an Indemnity Bond Number JO 07-24-21-A, on file in the Office of the City Clerk as Document No. RR- 261638-1, has been executed by duly authorized representatives of Insurance Company of North America, as surety, which bond indemnifies and holds the City of San Diego and the Bank of America harmless for twice the face amount of each bond and lost coupons for a total of \$20,880.00; and

WHEREAS, the bonds' owner Edwin F. Edelbrock has executed a "Letter of Indemnity," on file in the office of the City Clerk as Document No. RR- 261638-2, in which he agrees to indemnify and hold harmless the City of San Diego and the Bank of America from liability to an apparent holder in due course for the payment on these lost bonds and coupons; and

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WHEREAS, the San Diego Sewer Revenue Bond, 1961 Series, issue has a sinking fund requirement under which the City must purchase \$1,300,000.00 par value of bonds each year, and

WHEREAS, the Treasurer has offered to pay Edwin F. Edelbrock the current market value of the stolen bonds (\$4,140.00) plus the value of the stolen coupons (\$360.00) redeemable as of June 1, 1984, plus accrued interest (\$80.00) which totals \$4,580.00, with a settlement date of October 1, 1984; and

WHEREAS, the City of San Diego must authorize approval of the payment before the Payment Agent, Bank of America, makes payment for the lost bonds coupons and accrued interest;

NOW THEREFORE, BE IT RESOLVED by the Council of the City of San Diego that the payment to the bonds' owner, Edwin F. Edelbrock, by the Bank of America for the above-described lost bonds and coupons and accrued interest is hereby authorized.

APPROVED: John W. Witt, City Attorney

By   
Cristie C. McGuire  
Deputy City Attorney

CCM:sam  
9/12/84  
Or.Dept:Treas.  
R-85-478  
Form=r.none

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Passed and adopted by the Council of The City of San Diego on OCT 1 1984,  
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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Ed Struikma	<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"/>
Uvaldo Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input 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 *June A. Blackwell*, Deputy.

(Seal)

Office of the City Clerk, San Diego, California

Resolution Number R-261638 Adopted OCT 1 1984

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1984 SEP 19 PM 4: 24

OCT 1 1984

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