(R-85-1098)

RESOLUTION NUMBER R- 262259

ADOPTED ON JAN 7 1985

WHEREAS, approximately 95% of the construction is completed under Subdivision Improvement Agreement for HIDDEN CANYON TOWNHOUSES, on file in the office of the City Clerk as Document No. RR-258180; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that Performance Bond No. 908128S, issued by DEVELOPERS INSURANCE COMPANY, in the amount of \$55,336.00 is hereby accepted as the surety for the remaining required improvements in said subdivision, and substituted as Exhibit "C" to the aforesaid agreement and that Performance Bond No. ISM 559 709, issued by AMERICAN MOTORISTS INSURANCE COMPANY, in the amount of \$193,680.00, is hereby released, thereby reducing the surety as follows:

- 1. For faithful performance, to the sum of \$55,336.00.
- 2. For the benefit of the contractor, subcontractor and to persons renting equipment or furnishing labor or materials, to the sum of \$27,668.00.

APPROVED: John W. Witt, City Attorney

Frederick C. Conrad

Chief Deputy City Attorney

FCC:ib:640 12/12/84 Or.Dept:E&D R-85-1098 Form=r.none

PAGE 1 OF 1

(Military):

| Passed and adopted by the Council | of The City of San Diego on | JAN 7 1 | 985 |
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| by the following vote: | , | | |
| Councilmen Bill Mitchell Bill Cleator Gloria McColl William Jones Ed Struiksma Mike Gotch Dick Murphy Uvaldo Martinez Mayor Roger Hedgecock | Yeas Nays | Not Present | Ineligible |
| AUTHEN | TICATED BY: | OGER HEDGECOO | CK . |
| (Seal) | CHA | The City of San Diego RLES G. ABDELN f The City of San Dieg | California, NOUR , go, California. |
| | By fund a | i Back | Deputy. |
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| | Office of the City Clerk, San Diego, California | | |
| | Resolution 262250 | J.A. Adopted | AN 7 1985 |

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