(R-85-2014)

RESOLUTION NUMBER R- 263141 ADOPTED ON MAY 13 1985

BE IT RESOLVED, by the Council of The City of San Diego, that the City Manager be and he is hereby authorized and directed to execute, for and on behalf of THE CITY OF SAN DIEGO, an amendment to the subdivision agreement for CHAPALA UNIT NO. 1, on file in the office of the City Clerk as Document No. RR-253988, to provide for the substitution of ISL FINANCIAL, a California corporation, for AVCO COMMUNITY DEVELOPERS, INC., as subdivider.

BE IT FURTHER RESOLVED, that the public improvements to be constructed pursuant to the aforementioned subdivision agreement shall be completed by December 31, 1986, as provided by the amendment to the subdivision agreement, on file in the office of the City Clerk as Document No. RR-263141.

BE IT FURTHER RESOLVED, that Irrevocable Letter of Credit No. 967-85-01, issued by Imperial Savings Association, in the amount of \$146,583.00 is hereby accepted as the surety for the required improvements in said subdivision, and substituted as Exhibit "C" to the aforesaid agreement and that Performance Bond No. YS 817 8777, issued by Industrial Indemnity Company, in the amount of \$563,781.00, is hereby released.

APPROVED: John W. Witt, City Attorney

Frederick C. Conrad

Chief Deputy City Attorney

FCC:ib:640 04/23/85 Or.Dept:E&D TM 79-416 WO 71396 R-85-2014 Form=r.subs

Passed and adopted by the Council by the following vote:	of The City of San Diego on	MAY 13 1985
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	TTICATED BY:	OGER HEDGECOCK
(Seal)		The City of San Diego, California.
(,	441444444444444444444444444444444444444	ARLES G. ABDELNOUR of The City of San Diego, California.
	B. June	2. A. Blackell , Deputy.
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	Office of the City Clerk, San Diego, California	
	Resolution 7-26314	1 MAY 13 1985

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