

RESOLUTION NUMBER R- 270466


ADOPTED ON MAR 01 1988

BE IT RESOLVED, by the Council of The City of San Diego, that the City Manager is hereby authorized to extend the term of the option agreement with MISSION PACIFIC ASSOCIATES (MPA), on file in the office of the City Clerk as Document No. RR-257336-1, from March 1, 1988 to April 18, 1988.

BE IT FURTHER RESOLVED, that as consideration for the option period extension, MPA will pay a fee of \$90,000 per month, with a stipulation that if the option is exercised prior to April 18, the option price will be prorated based upon the number of days that have passed as of the date of exercise.

BE IT FURTHER RESOLVED, that the \$390,000 of option fees collected between March 1, 1987, and February 29, 1988, remain eligible for reimbursement as a rent credit against first year operating period rents should MPA obtain financing and execute the option prior to the expiration of the option period extension contemplated in this resolution.

APPROVED: JOHN W. WITT, City Attorney

By   
Harold O. Valderhaug  
Deputy City Attorney

HOV:ps  
02/23/88  
02/25/88 REV.1  
02/26/88 REV.2  
03/22/88 REV.3  
03/28/88 REV.4  
Or.Dept:Prop.  
R-88-1670  
Form=r.none

CORRECTED COPY

5400

MAR 01 1988

Passed and adopted by the Council of The City of San Diego on .....  
by the following vote:

Council Members	Yeas	Nays	Not Present	Ineligible
Abbe Wolfsheimer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ron Roberts	<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"/>
H. Wes Pratt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ed Struiksma	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
J. Bruce Henderson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Judy McCarty	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bob Filner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Maureen O'Connor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

MAUREEN O'CONNOR

Mayor of The City of San Diego, California.

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

(Seal)

By Rhonda R. Barnes, Deputy.

Office of the City Clerk, San Diego, California

Resolution Number R-270466 Adopted MAR 01 1988