

(R-88-1882)

RESOLUTION NUMBER R- 270586

ADOPTED ON MAR 21 1988


WHEREAS, the Council has previously approved a conceptual plan to acquire the Farnum School site from the San Diego Unified School District; and

WHEREAS, part of the funding to acquire the property is a gift from Vernon Taylor, a prominent Pacific Beach citizen, in the sum of \$1.25 million in property and, in addition, Mr. Taylor has offered to designate The City of San Diego as the beneficiary of a Life Insurance Policy with a value of \$2.5 million; and

WHEREAS, it is proposed that the City Manager receive from Mr. Taylor the premium payment of \$81,895.00 annually (for seven years) and transmit it to the Manufacturers Life Insurance Company and approve an assignment of beneficiaries from the Taylor Properties Trust to The City of San Diego; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that the City Manager is hereby authorized and empowered to accept the gift of Vernon E. Taylor and Mary F. Taylor designating The City of San Diego the beneficiary of a Life Insurance Policy valued at \$2,500,000.00.

APPROVED: JOHN W. WITT, City Attorney

By   
Harold O. Valderhaug  
Deputy City Attorney

HOV:lc  
03/16/88  
Or.Dept:Mgr  
R-88-1882  
Form=r.none

R-270586

#5406

Passed and adopted by the Council of The City of San Diego on MAR 21 1988,  
by the following vote:

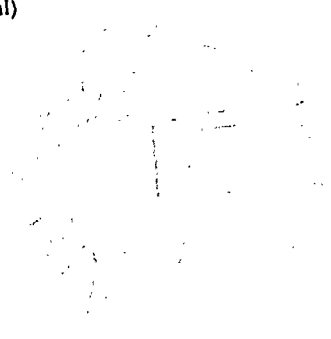
Council Members	Yeas	Nays	Not Present	Ineligible
Abbe Wolfsheimer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ron Roberts	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gloria McColl	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
H. Wes Pratt	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Ed Struiksma	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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)



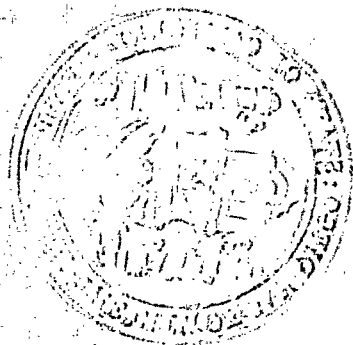
By Ellen Board, Deputy.

Office of the City Clerk, San Diego, California

Resolution Number R-270586 Adopted MAR 21 1988

RECEIVED  
CITY CLERK'S OFFICE  
1988 MAR 17 PM 3:03  
SAN DIEGO, CALIF.

MAR 5 1988



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