(R-88-2320)

RESOLUTION NUMBER R- 271035 ADOPTED ON MAY 31 1988

WHEREAS, approximately 97% of the construction is completed under Subdivision Improvement Agreement for CARMEL VALLEY NEIGHBORHOOD 1, UNIT 2, on file in the office of the City Clerk as Document No. RR-266766; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that the City Manager be, and he is hereby authorized to release a portion of the surety issued by INSURANCE COMPANY OF THE WEST in the form of Performance Bond No. 13 83 22, so that the same is reduced as follows:

- 1. For faithful performance, to the sum of \$272,269.00.
- 2. For the benefit of the contractor, subcontractor and to persons renting equipment or furnishing labor or materials, to the sum of \$136,134.50.

APPROVED: JOHN W. WITT, City Attorney

Frederick C. Conrad

Chief Deputy City Attorney

FCC:ta 05/13/88 Or.Dept:E&D R-88-2320 Form=r.par-rel

MAY 31 1988 Passed and adopted by the Council of The City of San Diego on..... by the following vote: **Council Members** Yeas Not Present Nays Ineligible Abbe Wolfsheimer Ron Roberts Gloria McColl H. Wes Pratt Ed Struiksma J. Bruce Henderson Judy McCarty **Bob Filner** Mayor Maureen O'Connor MAUREEN O'CONNOR **AUTHENTICATED BY:** Mayor of The City of San Diego, California. CHARLES G. ABDELNOUR (Seal) Çity Clerk of The City of San Diego, California.

Office of the City Clerk, San Diego, California

Resolution

271.035

Adonta

MAY 31 1988

CC-1276 (Rev. 12-87)

RECEIVE CHERK'S OFFICE 1988 MAY 18 FM 2: 34

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