

RESOLUTION NUMBER R- 271318

ADOPTED ON JUN 28 1988

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE ISSUANCE OF TAX ALLOCATION REFUNDING BONDS BY THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO FOR THE HORTON PLAZA REDEVELOPMENT PROJECT.

WHEREAS, the Council of The City of San Diego (the "City") has previously given its general approval to financing plans for the Horton Plaza Redevelopment Project of the Redevelopment Agency of The City of San Diego (the "Agency"); and

WHEREAS, said financing plans included the issuance of tax allocation debt to finance public facilities within the above named project area; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, as follows:

1. That the Council approves the issuance by the Agency of tax allocation refunding bond issues for the Horton Plaza Redevelopment Project in an aggregate principal amount not to exceed \$12,000,000.00 for the purpose of financing and refinancing public facilities and related purposes in the aforementioned project area.

2. That in the event the Agency issues bonds, notes, refunding bonds (including, without limitation, the above referenced refunding bonds) or other instruments of indebtedness of the Agency to carry out these redevelopment projects, then any indebtedness of the Agency to the City, including any interest

accrued thereon, shall be deemed not to be a first pledge of tax increment allocations received by the Agency pursuant to Health and Safety Code section 33670; and any indebtedness of the Agency to the City, including any interest accrued thereon, shall be subordinate to any pledge of tax increments to bondholders or the holders of other such instruments of indebtedness.

APPROVED: John W. Witt, City Attorney

By



Allisyn L. Thomas
Deputy City Attorney

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JUN 28 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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
H. Wes Pratt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ed Struiksmma	<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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

MAUREEN O'CONNOR
.....
Mayor of The City of San Diego, California.

(Seal)

CHARLES G. ABDELNOUR
.....
City Clerk of The City of San Diego, California.

By *June G. Blackwell* Deputy.

Office of the City Clerk, San Diego, California	
Resolution Number R-271318	Adopted JUN 28 1988

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