

(R-89-1371)

RESOLUTION NUMBER R- 272735

ADOPTED ON JAN 23 1989

RESOLUTION OF THE COUNCIL OF THE CITY OF SAN  
DIEGO, CALIFORNIA, AUTHORIZING THE SALE OF  
SPECIAL ASSESSMENT BONDS TO FINANCE  
IMPROVEMENTS IN A SPECIAL ASSESSMENT DISTRICT.

(Assessment District No. 4011 [De La Fuente Business Park, Phase I])

WHEREAS, the City Council of The City of San Diego, California, has initiated proceedings pursuant to the terms and conditions of the "Municipal Improvement Act of 1913," being Division 12 of the Streets and Highways Code of the State of California, for the construction of certain public works of improvement, together with appurtenances and acquisition, where necessary, in a special assessment district; said special assessment district known and designated as ASSESSMENT DISTRICT NO. 4011 (De La Fuente Business Park, Phase I) (hereinafter referred to as the "Assessment District"); and

WHEREAS, it has been further determined that bonds shall be issued to finance the costs and expenses of said improvements and proceedings, and said bonds shall be issued pursuant to the terms and provisions of the "Improvement Bond Act of 1915," being Division 10 of the Streets and Highways Code of the State of California; and

WHEREAS, at this time this City Council is desirous of authorizing the sale of bonds to finance the works of improvement as proposed for this Assessment District; NOW, THEREFORE,

BE IT RESOLVED, as follows:

Section 1. That the above recitals are all true and correct.

Section 2. That THOMAS O. MEADE, the appointed SUPERINTENDENT OF STREETS, is hereby authorized to solicit a proposal or proposals for the sale of bonds for the Assessment District. The interest rate on said bonds shall not exceed the current legal maximum rate of twelve percent (12%) per annum. Said bonds shall be issued pursuant to the terms and conditions as set forth in the resolution of intention as previously adopted for these proceedings.

Section 3. That this resolution is adopted pursuant to the provisions of Section 10602 of the Streets and Highways Code of the State of California, and it is further directed that all recommendations relating to the sale of bonds be presented no later than the time set for the public hearing on the "Report" and related matters for this Assessment District.


Section 4. That there will be provided, at no expense to the bidder, the approving legal opinion of Brown & Diven, Attorneys at Law, attesting to the validity of the proceedings and the enforceability of the bonds.

Section 5. That pursuant to the provisions of Section 10600.5, the City Council hereby determines that the bonds shall bear interest from their date, and the date of the bonds shall be April 1, 1989, or the 31st day after recordation of the assessment roll in the office of the Superintendent of Streets, whichever is later.

Section 6. That the BOND SALE SPECIFICATIONS, Document No. D2265-13 relating to the sale of the assessment bonds for the Assessment District are hereby approved, and for further particulars, reference is made to said BOND SALE SPECIFICATIONS on file with the transcript of these proceedings. The Superintendent of Streets is hereby authorized to make minor modifications and amendments to said BOND SALE SPECIFICATIONS in order to provide the best available information up to the date and time for the sale.

Section 7. That in the event of any delinquency in the payment of any installment of an assessment, it is hereby covenanted with the holder of the bonds that this City Council will cause to be commenced and thereafter diligently prosecuted, judicial foreclosure proceedings upon all delinquent unpaid assessments within one hundred fifty (150) days following any delinquency. It is further hereby ordered that an investigation be initiated as soon as possible each year to determine all tax delinquencies on all properties within the boundaries of the above-referenced Assessment District.

APPROVED: John W. Witt, City Attorney

By   
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John K. Riess  
Deputy City Attorney

JKR:wk  
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Or.Dept:E&D  
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JAN 23 1989

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 Struiksm	<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.

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-272735** Adopted JAN 23 1989

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CITY CLERKS OFFICE  
SAN DIEGO, CA

JAN 18 1989



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