

(R-90-406)

RESOLUTION NUMBER R- 274364

ADOPTED ON SEP 11 1989

RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO, CALIFORNIA, AUTHORIZING ISSUANCE OF BONDS, APPROVING BOND INDENTURE AND OFFICIAL STATEMENT FOR A SPECIAL ASSESSMENT DISTRICT.

(Assessment District No. 4019  
[Otay International Center, Phase II])

WHEREAS, the Council of The City of San Diego, is conducting proceedings for the acquisition and/or construction of certain public improvements in a special assessment district pursuant to proceedings conducted substantially pursuant to the provisions of the Municipal Improvement Act of 1913, being Division 12 of the Streets and Highways Code of the State of California, except where expressly modified or amended by the provisions of the San Diego Improvement District Procedural Ordinance of 1982, said special assessment district known and designated as Assessment District No. 4019 (Otay International Center, Phase II) (hereinafter referred to as the "Assessment District"); and

WHEREAS, this legislative body has previously declared in its Resolution of Intention to issue bonds to finance said improvements, said bonds to issue pursuant to the terms and provisions of the Improvement Bond Act of 1915, being Division 10 of said Code; and

WHEREAS, at this time this legislative body is desirous to set forth all formal terms and conditions relating to the authorization, issuance and administration of said bonds; and

WHEREAS, there has been presented, considered and ready for approval a bond indenture setting forth formal terms and conditions relating to the issuance and sale of bonds; and

WHEREAS, there has also been presented an Official Statement containing information including but not limited to the Assessment District and the type of bonds, including terms and conditions thereof; and

WHEREAS, this legislative body hereby further determines that the unpaid assessments shall be specifically in the amount as shown and set forth in the Certificate of Paid and Unpaid Assessments as certified by and on file with the Treasurer, and for particulars as to the amount of said unpaid assessments, said Certificate and list shall control and govern; and

WHEREAS, this legislative body hereby further delegates to and authorizes the City Manager to accept the proposal for the sale of bonds determined to be in the best interests of the City and property owners; NOW, THEREFORE,

BE IT RESOLVED, as follows:

RECITALS

That the above recitals are true and correct.

BOND AUTHORIZATION

That this legislative body does authorize the issuance of bonds 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 also pursuant to the specific terms and conditions as set forth in the Bond Indenture presented herein.

### **BOND INDENTURE**

The Bond Indenture is approved substantially in the form as presented herein, and is subject to modifications as necessary and as approved by the City Treasurer. Final approval of the Bond Indenture shall be conclusively evidenced by the signature of the City Treasurer upon final delivery of bonds and receipt of proceeds. A copy of said Bond Indenture shall be kept on file with the transcript of these proceedings and open for public inspection.

### **ACCEPTANCE OF PROPOSAL**

That the City Manager is hereby authorized to accept the best proposal and make the formal award for the sale of the bonds pursuant to the terms and conditions as previously established and approved by this legislative body.

### **OFFICIAL STATEMENT**

That the Official Statement, as prepared and submitted, is hereby approved and adopted, and the execution and distribution is hereby authorized. A copy of said Official Statement shall be kept on file with the transcript of these proceedings and remain open for public inspection.

### **FINAL ASSESSMENTS**

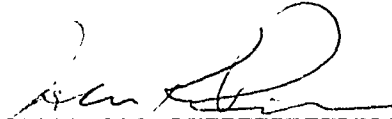
That the Certificate of Paid and Unpaid Assessments, as certified by the Treasurer, shall remain on file in that office and be open for public inspection for all particulars as it relates to the amount of unpaid assessments to secure bonds for this Assessment District.

SUPERIOR COURT FORECLOSURE

In the event of delinquency in the payment of any installment of unpaid assessments, this legislative body does specifically covenant for the benefit of the owners of the bonds that it does hereby authorized judicial foreclosures to be made if assessment collections in any year are less than ninety-five percent (95%) of the assessment installments due and payable; however, foreclosure actions may be deferred if the reserve fund balance is not less than the original reserve fund amount. For further particulars and specifics, reference is made to the Bond Indenture to be approved prior to any issuance and delivery of bonds.

APPROVED: JOHN W. WITT, City Attorney

By

  
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John K. Riess  
Deputy City Attorney

JKR:pev  
08/29/89  
Or.Dept:E&D  
Aud.Cert:  
R-990-406  
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SEP 11 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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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.

(Seal)

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

By *Maureen L. O'Connor*, Deputy.

Office of the City Clerk, San Diego, California

Resolution *R-274364*  
Number ..... Adopted **SEP 11 1989**

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SAN DIEGO, CA

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