

(R-90-1435)

RESOLUTION NUMBER R- 275399

ADOPTED ON APR 02 1990

WHEREAS, on May 26, 1987, the City entered into a Subdivision Improvement Agreement with J. L. Elder Corporation for the construction of public improvements for Canyon Hills PRD, said agreement is on file in the office of the City Clerk as Document No. RR-268386; and

WHEREAS, Performance Bond No. 02 64 52 issued by Insurance Company of the West in the amount of \$4,162,932 was provided by the subdivider; and

WHEREAS, a portion of the land within the subdivision has been sold to The City of San Diego for park purposes making the improvements on the park land which were originally required for residential development no longer necessary; and

WHEREAS, the improvement plans have been modified to reflect said change and the subdivider wishes to reduce his surety to cover only the improvements currently required; 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 Performance Bond No. 02 64 52 issued by Insurance Company of the West, in the amount of \$4,162,932.00.

BE IT FURTHER RESOLVED, that Performance Bond No. 115 92 48, issued by Insurance Company of the West, in the amount of \$68,000.00, is hereby accepted as the surety for the remaining

required improvements in the subdivision and is substituted as Exhibit C to the Subdivision Improvement Agreement for Canyon Hills PRD, City Clerk Document No. RR-268386.

APPROVED: JOHN W. WITT, City Attorney

By



Frederick C. Conrad
Chief Deputy City Attorney

FCC:lc
03/19/90
Or.Dept:E&D
T.M. 86-0386
W.O. 830395
R-90-1435
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APR 02 1990

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"/>
John Hartley	<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"/>
Linda Bernhardt	<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 *Blonda R. Barnes*, Deputy.

Office of the City Clerk, San Diego, California

Resolution Number **R-275399** Adopted **APR 02 1990**

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SAN DIEGO, CA