(R-91-1395)

RESOLUTION NUMBER R- 277441

ADOPTED ON MAR 0 4 1991

WHEREAS, approximately 95% of the construction is completed under Subdivision Improvement Agreement for FIVE CREEKS, on file in the office of the City Clerk as Document No. RR-272133; 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 Safeco Insurance Company of America in the form of Performance Bond No. 5546042, so that the same is reduced as follows:

- 1. For faithful performance, to the sum of \$1,448,747.00.
- 2. For the benefit of the contractor, subcontractor and to persons renting equipment or furnishing labor or materials, to the sum of \$724,373.50.

APPROVED: JOHN W. WITT, City Attorney

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Frederick C. Conrad

Chief Deputy City Attorney

FCC:lc

02/11/91

Or.Dept:E&D

T.M.86-0994

W.O.871063

R-91-1395

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Passed and adopted by the Council of The by the following vote:	City of San Diego on	MAR 0 4 1991
Council Members Abbe Wolfsheimer Ron Roberts John Hartley H. Wes Pratt Linda Bernhardt J. Bruce Henderson Judy McCarty Bob Filner Mayor Maureen O'Connor	Yeas Nays No	Present Ineligible
AUTHENTICATED BY:	*******************************	REEN O'CONNOR he City of San Diego, California.
(Seal)	*************************************	The City of San Diego, California. Deputy.
	Office of the City C	Clerk, San Diego, California
	Resolution 277441	MAR 0 4 1991

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