(R-92-449)

RESOLUTION NUMBER R-278847 ADOPTED ON _____OCT 211991___

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

- 1. That the City Manager be and he is hereby authorized and directed to execute, for and on behalf of THE CITY OF SAN DIEGO, an Amendment to Subdivision Improvement Agreement for PENASQUITOS PARK VIEW ESTATES UNIT 8, on file in the office of the City Clerk as Document No. RR-267399, to provide for the substitution of American Newland Associates, a California general partnership, for Genstar Development, Inc., a New York corporation, as subdivider; the Amendment to Subdivision Improvement Agreement is on file in the office of the City Clerk as Document No. RR- $\frac{278847}{2}$.
- 2. That the public improvements to be constructed pursuant to the aforementioned subdivision agreement shall be completed by August 12, 1992, as provided in the Amendment to Subdivision Improvement Agreement.
- 3. That Performance Bond No. 111 3291 1618, issued by The American Insurance Company, in the amount of \$1,695,538.00 is hereby accepted as the surety for the required improvements in the subdivision, is substituted as Exhibit C to the agreement,

and Performance Bond No. SC 645 40 02, issued by The American Insurance Company, in the amount of \$6,782,154.00, is hereby released.

APPROVED: JOHN W. WITT, City Attorney

By

Frederick C. Conrad

Chief Deputy City Attorney

FCC:1c 09/26/91 Or.Dept:E&D T.M.82-0700 W.O.820700 R-92-449 Form=r.subs

Passed and adopted by the Council of The Ci	ity of San Diego	. n		OCT 21 1991
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AUTHENTICATED BY:	••••••		IAUREEN O' r of The City of San	***********************************
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