

(R-92-1071)

RESOLUTION NUMBER R- 279327

ADOPTED ON JAN 21 1992

RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO, CALIFORNIA, EXTENDING TIME FOR PERFORMANCE ON ACQUISITION/FINANCING AGREEMENT FOR A SPECIAL ASSESSMENT DISTRICT.

(Assessment District No. 4021
[De La Fuente Business Park, Phase II])

WHEREAS, the Council of The City of San Diego, California, has previously taken steps to authorize the formation of a special assessment district 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, to be financed through bonds to issue pursuant to the provisions of the "Improvement Bond Act of 1915," being Division 10 of said Code, said special assessment district to be known and designated as ASSESSMENT DISTRICT NO. 4021 [DE LA FUENTE BUSINESS PARK, PHASE II] (hereinafter referred to as the "Assessment District"); and


WHEREAS, the City and property owner did previously enter into an Acquisition/Financing Agreement setting forth the terms and conditions relating to the installation of the facilities and final funding of said improvements upon their completion, said Agreement being Document No. D2283-6, as filed with the City Clerk on January 22, 1989 and approved by this City Council on February 5, 1990. Said Agreement further stated that the Agreement would be null and void if facilities had not been installed and bonds sold within a two year period; and

WHEREAS, at this time the improvements have been installed by the property owner; however, the Assessment District proceedings and bond sale have not yet been concluded, and this legislative body is desirous to provide for an extension of time for the performance of payment on said Acquisition/Financing Agreement; NOW, THEREFORE,

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

1. That the above recitals are all true and correct.
2. That the time for performance and the sale of bonds on the Acquisition/Financing Agreement for the Assessment District is extended for a period of six (6) months from the date of passage of this resolution.
3. That this resolution will amend and supersede the provisions of Section 14 of the previously approved Acquisition/Financing Agreement.
4. That a copy of this resolution shall be transmitted to the property owner immediately upon its adoption.

APPROVED: JOHN W. WITT, City Attorney

By 

John K. Riess
Deputy City Attorney

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01/15/92
Or.Dept:E&D
R-92-1071
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Passed and adopted by the Council of The City of San Diego on.....**JAN 21 1992**.....
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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
George Stevens	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tom Behr	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Valerie Stallings	<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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Mayor Maureen O'Connor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

(Seal)

MAUREEN O'CONNOR

Mayor of The City of San Diego, California.

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

By  Deputy.

Office of the City Clerk, San Diego, California

Resolution **R-279327** Adopted **JAN 21 1992**
Number.....

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SAN DIEGO, CA