

RESOLUTION NUMBER R- 280839

ADOPTED ON OCT 06 1992

RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO, CALIFORNIA, AUTHORIZING CERTAIN ASSESSMENT DISTRICT BONDS TO BE SOLD AT A PUBLIC SALE AND DIRECTING A CALL FOR SEALED BIDS.

(Assessment District No. 4070 [Black Mountain Road])

WHEREAS, the City Council of The City of San Diego, California, on April 27, 1992 adopted Resolution No. R-279845 (the "Resolution of Intention") declaring its intention to form an assessment district and has initiated 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, and declared its intentions to issue bonds pursuant to the provisions of the "Improvement Bond Act of 1915," being Division 10 of said Code, in a special assessment district known and designated as ASSESSMENT DISTRICT NO. 4070 (BLACK MOUNTAIN ROAD) (hereinafter referred to as the "Assessment District"); and

WHEREAS, at this time thd City Council is desirous to proceed to authorize that said bonds shall be sold on sealed

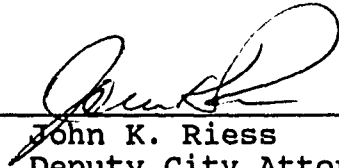
proposals to the highest bidder, all in the form as authorized by law; NOW, THEREFORE,

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 this legislative body does hereby call for sealed bids through a competitive sale for bonds to be issued to represent unpaid assessments within the Assessment District, said bonds to be issued in the form and provisions of the "Improvement Bond Act of 1915," being Division 10 of the Streets and Highways Code of the State of California.
3. That the interest rate on said bonds shall not exceed the current legal maximum rate of twelve percent (12%) per annum, and said bonds shall be subject to all of the terms and provisions relating to bonds as set forth in the "Improvement Bond Act of 1915," and as set forth in the resolution of intention proceedings.
4. That the City Manager is hereby directed and authorized to proceed at this time to call for sealed bids and solicit proposals for the sale of bonds to represent all unpaid assessments on privately owned property within the boundaries of the Assessment District.

5. That there will be furnished, the legal opinion of GRANT & DUNCAN, Attorneys at Law, approving the validity of the proceedings and the enforceability of the bonds.

APPROVED: John W. Witt, City Attorney

By   
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John K. Riess  
Deputy City Attorney

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Passed and adopted by the Council of The City of San Diego on OCT 06 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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Maureen O'Connor	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 *Mary Cepeda* Deputy.

Office of the City Clerk, San Diego, California

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OFFICE OF THE  
SHERIFF