

RESOLUTION NUMBER R- 284957
ADOPTED ON NOV 28 1994

WHEREAS, on December 8, 1992, The City of San Diego entered into a Subdivision Improvement Agreement with J. Marotta Construction Company, Inc. for the installation and completion of certain public improvements for the subdivision known as Del Mar Summit, a copy of the Subdivision Improvement Agreement is on file in the office of the City Clerk as Document No. RR-281214; NOW, THEREFORE,

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 DEL MAR SUMMIT, on file in the office of the City Clerk as Document No. RR-281214, to provide for the substitution of GALEY DEVELOPMENT GROUP, INC. for J. MAROTTA CONSTRUCTION COMPANY, INC., as subdivider.

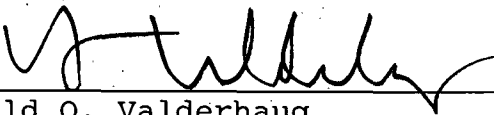
2. That the public improvements to be constructed pursuant to the aforementioned subdivision improvement agreement shall be completed by December 8, 1994, as provided in the Amendment to Subdivision Improvement Agreement on file in the office of the City Clerk as Document No. RR- 284957.

3. That Performance Bond No. 177140S, issued by Developers Insurance Company in the amount of \$320,852.00, is hereby

accepted as the surety for the required improvements in the subdivision, and is substituted as Exhibit C to the agreement, and that Letter of Credit No. 920601ISO86LA-PB, issued by Bank of America in the amount of \$320,852.00, is hereby released.

APPROVED: JOHN W. WITT, City Attorney

By



Harold O. Valderhaug
Chief Deputy City Attorney

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