(R-98-499)

## RESOLUTION NUMBER R- 289346 ADOPTED ON OCT 28 1997

WHEREAS, on April 20, 1997, an escrow was opened pertaining to the acquisition of the subject 362.99-acre parcel located at both sides of Bandy Canyon Road, approximately one-quarter mile westerly of Ysabel Creek Road, San Pasqual Valley Community Plan Area of San Diego, for inclusion in the Multiple Species Conservation Program (MSCP) adjacent to a watershed; and

WHEREAS, as of the escrow closing date of October 20, 1997, acquisition funds in the amount of \$2.7 million had yet to be identified; and

WHEREAS, the Development Services Department has requested an additional 90 days (through January 20, 1998) to identify the required acquisition funds, and secure possession of this critical MSCP parcel; and

WHEREAS, the payments will not apply to the purchase price, however, if escrow is closed prior to January 20, 1998, any balance of extension funds will be applied to the purchase

price, on a prorated basis, dependent upon the actual closing date; and

WHEREAS, the \$54,000 is to be deposited with Continental Lawyers Title into Escrow No. 23424KE, with \$18,000 to be disbursed to the property owners on or before November 20, 1997, and subsequent payments (if applicable) to be made on December 20, 1997, and January 20, 1998; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that the City Manager be and is hereby authorized to enter into the aforementioned amendment granting the 90-day extension of the escrow closing date and compensation in the amount of \$18,000 per month, as more particularly described in said amendment.

BE IT FURTHER RESOLVED, that the City Auditor and Comptroller be and is hereby authorized to expend \$54,000 from Water Department Fund 41500, Unallocated Reserves (per Object Account No. 4903), for a 90-day extension of the escrow to acquire a 362.99-acre parcel of land in the San Pasqual Valley, for inclusion in the Multiple Species Conservation Program.

APPROVED: CASEY GWINN, City Attorney

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William T. Griffith

Deputy City Attorney

WTG:cdk 10/23/97

Or.Dept:REA

Job:522295

R-98-499

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R- 289346

## The City of San Diego CERTIFICATE OF CITY AUDITOR AND COMPTROLLER

## CERTIFICATE OF UNALLOTTED BALANCE ORIGINATING DEPT. NO.: ORIGINATING DEPT. NO.: 070

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