

RESOLUTION NUMBER R- 292899

ADOPTED ON APR 10 2000

WHEREAS, on April 10, 1989, the City Council authorized the execution of a Subdivision Improvement Agreement with Piper Ranch Associates, Subdivider, relating to the subdivision known as Piper Ranch Business Park, on file in the office of the City Clerk as Document No. RR-273179; and

WHEREAS, on May 13, 1991, the City Council adopted Resolution No. R-277895 authorizing the substitution of TCW Land Fund I Holding Company [TCW] as the subdivider of Piper Ranch Business Park; and

WHEREAS, TCW provided Performance Bond No. 1229266, naming TCW as Principal, to City of San Diego, as surety for the required improvements to Piper Ranch Business Park; and

WHEREAS, DAMG IV, LLC, a Delaware Limited Liability Company [DAMG] acquired title to the real property referred to as Piper Ranch Business Park and seeks City Council approval to substitute DAMG as subdivider of Piper Ranch Business Park.

WHEREAS, DAMG seeks to assume all responsibility and obligations of completing the improvements and all other responsibilities set forth in the Subdivision Improvement Agreement; and

WHEREAS, DAMG will execute a new Subdivision Improvement Agreement and provide a surety based on the re-estimate of the value of the improvement work, reflecting the most current prices; and

WHEREAS, the improvements required in the Subdivision Improvement Agreement between City and TCW Land Fund I Holding Company have not been completed but are not necessary to serve adjacent development or the general public; and

WHEREAS, the improvements required in the Subdivision Improvement Agreement between City and TCW Land Fund I Holding Company are not immediately necessary since no property within the subdivision has been sold; and

WHEREAS, no additional conditions are required as a result of extending the time within which the improvements must be completed; NOW, THEREFORE,

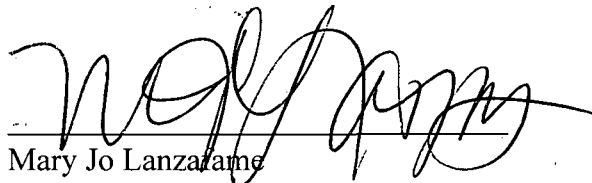
BE IT RESOLVED, by the Council of the City of San Diego, that:

1. The existing Subdivision Improvement Agreement with TCW, documents RR-273179 and RR-277895, is terminated as set forth below.
2. The City Manager is authorized to execute, for and on behalf of the City of San Diego, a Subdivision Improvement Agreement with DAMG IV, LLC, a Delaware Limited Liability Company [DAMG], for the installation and completion of certain public improvements in the subdivision known as Piper Ranch Business Park, under the terms and conditions set forth in the agreement, on file in the office of the City Clerk as Document No. RR-292899.
3. The Subdivision Improvement Agreement with DAMG shall not become effective unless and until DAMG furnishes and delivers to the City the approved improvement security required under paragraph 4 of the Subdivision Improvement Agreement with DAMG.
4. The termination of the Subdivision Improvement Agreement with TCW, documents RR-273179 and RR-277895, shall not become effective unless and until the Subdivision

Improvement Agreement with DAMG becomes effective.

APPROVED: CASEY GWINN, City Attorney

By



Mary Jo Lanzetta
Deputy City Attorney

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