

RESOLUTION NUMBER R- 293357

ADOPTED ON JUN 26 2000

WHEREAS, the property owner, Carmel Valley 18 LLC, requests that the City accept a Lien Agreement as interim security for certain of the required public improvements thereby deferring the bonding requirement until the project is ready to proceed; and

WHEREAS, the City Council finds that:

(a) the property owner agrees not to sell any of the individual lots within the subdivision during the period of the Lien Agreement; and

(b) the property owner agrees to provide a bond or other security acceptable to the City to insure installation of the required improvements before the expiration of the lien period; and

(c) the public interest does not require the installation of the improvements sooner than the expiration of the lien period agreed to in the Lien Agreement; and

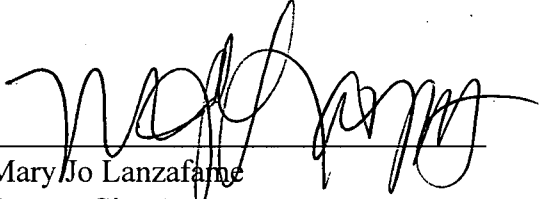
(d) any prior lien holders have agreed to subordinate their liens to the City's Lien Agreement, NOW THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that the City Manager is authorized to execute, for and on behalf of The City of San Diego, a Subdivision Improvement Agreement--Deferred Improvement Agreement (Lien Agreement) with Carmel Valley 18 LLC, a California Limited Liability Company, to defer, for up to two years, the installation and completion of certain public improvements in the subdivision to be known as Del Mar Mesa

Estates Unit No. 1, under the terms and conditions set forth in the agreement, on file in the office  
of the City Clerk as Document No. RR- 293357.

APPROVED: CASEY GWINN, City Attorney

By

  
\_\_\_\_\_  
Mary Jo Lanzafame  
Deputy City Attorney

MJL:cdk  
05/23/00  
Or.Dept:PDR  
T.M. 96-7286  
W.O. 980087  
R-2000-1457  
Form=subir.frm