

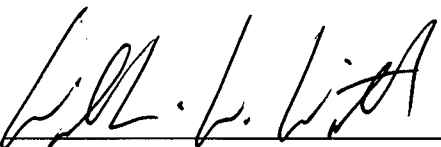
RESOLUTION NUMBER R- 296464

ADOPTED ON MAY 07 2002

BE IT RESOLVED, by the Council of the City of San Diego, that the City Manager is authorized to terminate, for and on behalf of the City of San Diego, a Subdivision Improvement Agreement entered into with Sunroad Otay Partners, L.P., a California limited partnership, [Sunroad], on August 15, 2000, by Resolution No. R-293722, and releasing Performance Bond No. BE2616627 issued by Gulf Insurance Company in the amount of \$5,392,036, for the installation and completion of certain public improvements in Parcel Map W.O. No. 410666.

BE IT FURTHER RESOLVED, that this resolution shall not be effective unless Sunroad sells to ORIX Otay, LLC, an Illinois limited liability company, that portion of property owned by Sunroad which lies south of the proposed right-of-way for Interstate 905.

APPROVED: CASEY GWINN, City Attorney

By 

William W. Witt
Deputy City Attorney

WWW:cdk
04/09/02
Or.Dept:Dev.Svcs.
W.O. 410666
R-2002-1410
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