

RESOLUTION NUMBER R- 305942

DATE OF FINAL PASSAGE APR 01 2010

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO
PLEDGING CITY-OWNED REAL PROPERTY AS COLLATERAL
FOR THE LEASE WITH THE SAN DIEGO UNIFIED SCHOOL
DISTRICT OF FACILITIES WITHIN THE NEW CENTRAL
LIBRARY PROJECT.

WHEREAS, on April 19, 2010, by Resolution No. R-305763, the City Council approved a lease with the San Diego Unified School District (SDUSD) of two floors within the City's New Central Library Project; and

WHEREAS, the lease agreement with SDUSD requires the City to pledge a City-owned property as collateral to secure the City's obligations under the lease; NOW, THEREFORE,

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

1. That the City Council hereby authorizes the pledge of City-owned real property located at 10950 North Torrey Pines Road (APN 340-011-08) as collateral to secure the City's performance under the New Central Library Lease Agreement, on file with the City Clerk as Document No. RR-305763.

2. That the Mayor or his designee is authorized to execute and deliver to the San Diego Unified School District a deed of trust encumbering the real property identified above, and to execute any incidental documents and agreements as may be necessary to satisfy the City's obligation to secure its performance under the lease with SDUSD on terms and conditions deemed by the Mayor or his designee to be in the best interests of the City.

APPROVED: JAN I. GOLDSMITH, City Attorney

By Christina Bellows Rae for
Thomas C. Zeleny
Deputy City Attorney

TCZ:TBR:mb:ca
06/15/10
06/18/10 Corr.
Or.Dept:E&CP
R-2010-928

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego,
at its meeting of JUN 28 2010.

ELIZABETH S. MALAND, City Clerk

By Mary Zuma
Deputy City Clerk

Approved: 7-1-10
(date)

JSL
JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor