

40

RESOLUTION NO. 85-035

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO
ON DATE OF

April 30, 1985

AUTHORIZATION TO EXECUTE CONTRACT
AMENDMENT WITH HIGH TECH

BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF
THE CITY OF SACRAMENTO:

Section 1: The Executive Director is authorized to execute an amendment of the Disposition and Development Agreement with High Tech Construction, Inc. which includes the following terms: (1) the Agency will transfer title to the property prior to receiving and approving construction drawings; and (2) if High Tech Construction, Inc. fails to comply with the terms specified in the Disposition and Development Agreement with respect to the construction drawing submittal, the bank will rescind its loan, High Tech Construction, Inc. will fund any damages connected to the bank loan, and the Agency will take back title to the property.

Carole Kuden
CHAIR

ATTEST:

William H. Egan
SECRETARY

Z