

RESOLUTION NO. 82-058

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

August 10, 1982

APPROVING PRELIMINARY PLANS FOR
DEVELOPMENT OF PARCEL H-2

WHEREAS, the Agency entered into a contract with Downtown Plaza Properties for the development of Parcel H-2 located within the block bounded by Third, Fourth, Capitol Mall and "N" Streets; and

WHEREAS, that contract was subsequently assigned with certain amendments to Capitol Mall Associates (hereinafter, "the redeveloper") on March 24, 1982; and

WHEREAS, the Agency has formally notified the redeveloper of the existence of certain events of default under that contract; and

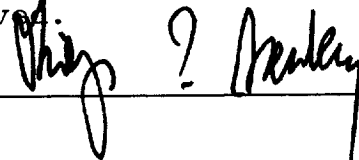
WHEREAS, the redeveloper has submitted revised preliminary plans for Agency approval and desires immediate consideration thereof; and

WHEREAS, redeveloper acknowledges that consideration and approval of the revised preliminary plans will not resolve, cure or waive the default status currently existing under the contract; and

WHEREAS, the redeveloper acknowledges that the Agency, in approving the preliminary plans, is not in any way adversely affecting its rights or remedies under the contract.

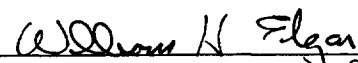
NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

Section 1. The revised preliminary plans for the redevelopment of Parcel H-2 are hereby approved.



CHAIRMAN

ATTEST:



SECRETARY

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