

RESOLUTION NO. 83-043

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

May 24, 1983

AUTHORIZING THE EXECUTIVE DIRECTOR TO
REVEST THE 6TH AND I STREETS PARCEL,
GRANTED TO REDE COMPANY, A JOINT VENTURE

WHEREAS, the Agency entered into a Contract for Sale of Land for Private Redevelopment with Rede Company on March 18, 1980, for redevelopment of Parcel APN 006-032-29, 600 I Street, in Project No. 4, and conveyed said parcel to Rede Company by Special Warranty Deed on June 16, 1982; and

WHEREAS, the Agency noticed the Rede Company in default of said Special Warranty Deed on January 26, 1983; and

WHEREAS, the period to cure the default ended on May 16, 1983.

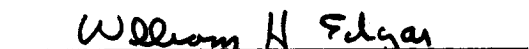
NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

Section 1. The Agency hereby finds that the Rede Company has failed to cure its default by May 16, 1983, the time provided by the Special Warranty Deed and extended by the Agency.

Section 2. The Executive Director is authorized and directed to take all actions necessary to revest to the Agency, the property referenced above.


CHAIRMAN

ATTEST:


SECRETARY

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