

RESOLUTION NO. 88-077

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

October 20, 1988

ASSIGNMENT AND AMENDMENT TO MEMORANDUM OF UNDERSTANDING
AND RELATED DOCUMENTS REGARDING THE DOCKS HOTEL DEVELOPMENT

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


Section 1: The joint venture partnership of Embassy Suites, Inc. and Riverview Development Group, known as Riverview-Embassy Joint Venture, as the developer of the Docks Hotel Project is hereby acknowledged and exclusive negotiations with the joint venture are hereby authorized.

Section 2: The assignment of the Hotel Project portion of the Offer to Purchase and Redevelop Land and the Memorandum of Understanding (MOU) to the new joint venture (known as Riverview-Embassy Joint Venture) is hereby approved.

Section 3: The Executive Director is authorized to amend the ending date of the MOU to January 16, 1989 in order to allow adequate time to complete preparation and process the Docks Hotel Project Predevelopment Agreement, Development Agreement, Ground Lease and Parking Lease for the Redevelopment Agency's approval.

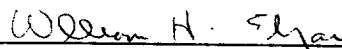
Section 4: The Executive Director is authorized to amend the MOU by including an automatic termination date of January 16, 1989, for submission of final Docks Hotel development agreements for Agency approval.

Section 5: The Executive Director is authorized to execute the MOU amendment agreement.



CHAIR

ATTEST:



SECRETARY

1100WPP2(161)

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