

RA
RESOLUTION NO. 81-086

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

October 27, 1981

APPROVAL OF EVIDENCE OF FINANCING
5TH AND I ASSOCIATES, DEVELOPER

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

Section 1. The attached letter from the Intereal
Company constitutes adequate Evidence of Financing for the
development of the block bounded by 5th, 6th, I and J
Streets in Redevelopment Project No. 4.

ATTEST:

William H. Edgson
Secretary

Chier. L. Kender
CHAIRMAN

RESOLUTION No. RA 81-086

(3)

OCT 27 1981



October 7, 1981

Sacramento Housing and Redevelopment Agency
630 I Street
Sacramento, Ca. 95814

Re: 5th to 6th, "I" Street to "J" Street,
Block 225, Redevelopment Agency Property
City of Sacramento
Capital Mall Riverfront Project No. 4

Gentlemen:

This letter is written to clarify my September 18, 1981 letter to the Sacramento Housing and Redevelopment Agency. The last sentence of the second paragraph shall be deemed to state: If a third party loan cannot be arranged, Intereal will provide construction funds to complete the project.

Very truly yours,

G. Allen Patton, Jr.
Vice President

jd

OCT - 7 1981



Intereal Company

National Life Center
Nashville, Tennessee 37250

Telephone (615) 749-1931

September 18, 1981

RECORDED

SEP 21 1981

LEE SAUNDERS

Sacramento Housing and Redevelopment
Agency
630 I Street
Sacramento, CA 95814

Re: 5th to 6th, "I" Street to "J" Street,
Block 225, Redevelopment Agency Property
City of Sacramento
Capital Mall Riverfront Project No. 4

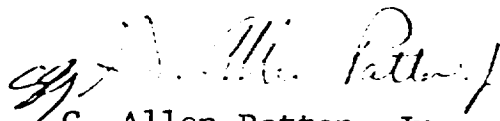
Gentlemen:

We are pleased to inform you that Intereal Company is prepared to provide or arrange loan financing for subject project. Intereal will be prepared to provide immediate debt financing to purchase the subject land in accordance with that certain Contract For Sale of Land For Private Development and commence installation of pilings and other site work.

Fifth and I Associates is in the process of obtaining a third-party construction loan. Upon obtaining a third-party construction loan, Intereal stands ready to provide the residual funds in the amount in excess of such construction loan which are necessary to complete the project. In any event construction funds to complete the project shall be made available.

Intereal Company desires to proceed with the project promptly. If any additional assurances in this regard are necessary, please feel free to call on the undersigned.

Very truly yours,


G. Allen Patton, Jr.
Vice President

GAP/11

RESOLUTION No. RA 81-086

(5)

OCT 27 1981