

RESOLUTION NO. 87-110

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

December 15, 1987

APPROVING OWNER PARTICIPATION AGREEMENT AND LOAN FOR REHABILITATION OF THE MIDTOWN MOTEL

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

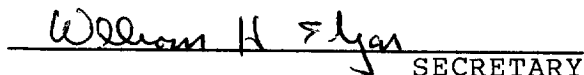
Section 1: A loan of up to \$140,000 to Mr. Norman Leal for rehabilitation of the Midtown Motel, on terms set forth in the staff report filed with this resolution, is hereby approved.

Section 2: The Executive Director is hereby authorized to execute said loan on behalf of the Redevelopment Agency, in a form as approved by the Agency Counsel.

Section 4: The Executive Director is hereby authorized to execute the Owner Participation Agreement, on behalf of the Redevelopment Agency, in a form approved by the Agency Counsel and on substantially the terms set forth in the staff report filed with this resolution.


CHAIR

ATTEST:


SECRETARY

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