

FILED

JAN 17 1979

DATE

CITY OF LODI

Maria M. Rasmussen
CITY CLERK

RESOLUTION NO. 79-13

BEFORE THE CITY COUNCIL OF THE CITY OF
LODI, CALIFORNIA

INDUSTRIAL WAY AND BECKMAN ROAD ASSESSMENT DISTRICT NO. 1

A RESOLUTION DETERMINING UNPAID ASSESSMENTS
AND PROVIDING FOR ISSUANCE OF BONDS

RESOLVED, by the City Council of the City of Lodi,
California, that

WHEREAS, said Council did on November 15, 1978, adopt
its Resolution No. 78-165, a Resolution of Intention to Acquire
and/or Construct Improvements, relating to the acquisition and/or
construction of public improvements in said City under and pursuant
to the provisions of the Municipal Improvement Act of 1913, and did
therein provide that serial bonds would be issued thereunder pursuant
to the provisions of the Improvement Act of 1911, reference to said
Resolution hereby being expressly made for further particulars;

WHEREAS, notice of the recordation of the assessment and
of the time within which assessments may be paid in cash has been
duly published and mailed in the manner provided by law, and the
time so provided for receiving the payment of assessments in cash
has been waived by the owners of all property within the assessment
district, and the Director of Finance has signed and filed in his
office a list of all assessments which now remain unpaid; and

WHEREAS, the Council has duly considered said list and
has determined that the same is an accurate statement thereof;

NOW, THEREFORE, IT IS HEREBY ORDERED, as follows:

1. That the assessments in said unpaid list which now
remain unpaid, and the aggregate thereof, are as shown in Exhibit
A, hereto attached, and by reference made a part hereof.

2. That for a particular description of the lots and parcels of land bearing the respective assessment numbers set forth in said unpaid list and upon which assessments remain unpaid, severally and respectively, reference is hereby made to the assessment and to the diagram recorded in the office of the Director of Public Works of said City after confirmation by said Council, the several lots or parcels of land represented by said assessment numbers being so numbered and designated upon said diagram and assessment as so confirmed and recorded, severally and respectively.

3. The unpaid list is in the amount of \$551,000.00, and bonds shall be issued upon the security of said unpaid assessments in said amount in accordance with the provisions of the Improvement Act of 1911, and under and pursuant to the provisions of said Resolution No. 78-165, and the proceedings thereunder duly had and taken; that said bonds shall be 23 in number, shall be dated January 24, 1979, shall bear interest from their date at the rate of seven and seventy-hundredths percent (7.70%) per annum, payable July 2, 1979, and semiannually thereafter; shall each be in the amount of the unpaid assessment on the particular lot or parcel described therein, and each shall mature in twenty (20) equal annual installments represented by principal coupons maturing January 2, 1980 to January 2, 1999, inclusive. Said bonds shall be payable to bearer and provide a premium of five percent (5%) of the unmatured principal thereof on call. Said bonds shall be payable at the office of the County Treasurer of San Joaquin County.

4. Said bonds shall be signed by the Clerk and Director of Finance of the City and the official seal of said City shall be affixed thereto. The principal and interest coupons affixed thereto shall be signed by said Director of Finance or bear his engraved,

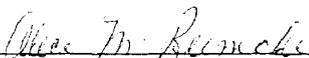
printed or lithographed signature; and such signing and sealing of said bonds by said officers and signing of said coupons by said Director of Finance shall constitute and be a sufficient and binding execution of each and every one of said bonds and all of the coupons thereof respectively. Said bonds shall be registrable and subsequently de-registrable in accordance with the provisions of Chapter 1, Division 6, Title 1, of the Government Code of the State of California (§5000, et seq.) upon written request of the owner and the presentation of the bond and payment of the expenses therefor. Said bonds shall be substantially in the form set forth in the Improvement Act of 1911. Said Director of Finance and City Clerk are hereby authorized and directed to sign said bonds.

5. That the City Clerk shall forward to the Director of Finance and County Treasurer a certified copy of this resolution.

DATED: January 17, 1979

I, ALICE M. REIMCHE, City Clerk of the City of Lodi, do hereby certify that Resolution No. 79-13 was passed and adopted at a regular meeting of the City Council of the City of Lodi, held January 17, 1979, by the following vote:

AYES: Councilmen - Hughes, Katzakian and McCarty
NOES: Councilmen - None
ABSENT: Councilmen - Katnich and Pinkerton
ABSTENTIONS: Councilmen - None



ALICE M. REIMCHE

LIST OF UNPAID ASSESSMENTS

INDUSTRIAL WAY AND BECKMAN ROAD ASSESSMENT DISTRICT NO. 1
LODI, CALIFORNIA

<u>Assessment No.</u>	<u>Description</u>	<u>Amount</u>
	Industrial Way Business Park	
1	Lot 1	\$22,510.00
2	Lot 2	23,840.00
3	Lot 3	21,360.00
4	Lot 4	20,790.00
5	Lot 5	14,880.00
6	Lot 6	24,030.00
7	Lot 7	14,500.00
8	Lot 8	17,930.00
9	Lot 9	17,930.00
10	Lot 10	17,930.00
11	Lot 11	27,460.00
	Ferdun & Woods Industrial Park	
12	Lot 1	26,610.00
13	Lot 2	26,610.00
14	Lot 3	26,610.00
15	Lot 4	26,610.00
16	Lot 5	26,610.00
17	Lot 6	31,520.00
18	Lot 7	31,520.00
19	Lot 8	26,350.00
20	Lot 9	26,350.00
21	Lot 10	26,350.00
22	Lot 11	26,350.00
23	Lot 12	<u>26,350.00</u>
	Total	\$551,000.00

EXHIBIT A