

RESOLUTION NO. 477

Proceedings for Purchase of Park Site and Recreation Center
from the San Diego Trust & Savings Bank of San Diego, Calif.

WHEREAS, at a special election held in the City of Chula Vista, California, on April 9 1937, the electors of said City approved the proposition for expending the sum of Five Thousand Five Hundred Dollars (\$5,500.00) for the acquisition of a Recreation Center and Park Site consisting of Nine (9) acres more or less in Lots 25 and 26 in Quarter Section 137 in said City; and.

WHEREAS, the San Diego Trust and Savings Bank of San Diego, California, is the owner of said land, and has agreed with said City to transfer to it the said land by grant deed, free and clear of all liens and encumbrances upon the payment of said sum in the following manner, to wit: Two Thousand Five Hundred Dollars (\$2,500.00) cash at this time and the balance on or before June 1 1938, with interest thereon at the rate of 3% per annum payable before June 1 1938 when said balance or any portion thereof is paid, save and except that no interest shall be paid on said unpaid balance or any portion thereof if said balance be paid in full on or before December 1 1937;

NOW, THEREFORE, Be it Resolved by the City Council of the City of Chula Vista, California, as follows, to wit:

That the City Attorney of the City of Chula Vista, California, be and he is hereby instructed to work out and effect with the San Diego Trust & Savings Bank of San Diego, California, an escrow agreement whereby all necessary steps to effect the transfer of said land to said City shall be completed upon the final payment by said City of said Purchase price;

That the said City Attorney be and he is hereby instructed to place said sum of Two Thousand Five Hundred Dollars (\$2,500.00) heretofore delivered to him under instructions contained in Resolution numbered 474 of said City in said Escrow as and for the initial payment of said land as aforesaid; provided, however, that the Escrow instructions made for and on behalf of said City shall provide that said sum to be so deposited shall be returned to said City by the Escrow holder if, for any reason, said City shall for any reason not elect to complete said purchase;

That said Resolution numbered 474 be and the same is hereby modified wherein the same is in conflict herewith.

PASSED, ADOPTED and APPROVED this 7th day of June 1937, by the following vote, to wit:

AYES	COUNCILMEN	Timmons, Bryant, Boltz, Brown and Howe.
NOES	COUNCILMEN	None.
ABSENT	COUNCILMEN	None.

*

C. V. Brown

(C. V. Brown)

Mayor of the City of Chula Vista, California

ATTEST:

R. A. Hedges
(R. A. Hedges)

City Clerk of said City