

**RESOLUTION NO. 2001-024**

**ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO**

ON DATE OF **APR 17 2001**

**DEL PASO NUEVO:  
SOFT DEBT RESERVE FOR SECURITY OF  
SECTION 108 GUARANTEED LOANS**

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

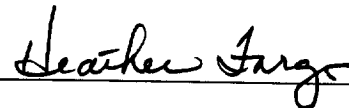
WHEREAS, the U.S. Department of Housing and Urban Development (HUD) has provided a \$5 million Economic Development Initiative (EDI) grant and Section 108 Loans of \$5,445,000 for the Del Paso Nuevo project; and

WHEREAS, the Agency has provided partial security for the Loans by recording deeds of trust against certain real property owned by the Agency; and

WHEREAS, HUD has requested additional security in the form of a reserve account;

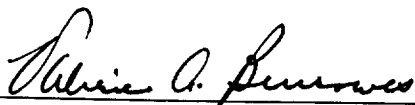
NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

Section 1: The Executive Director is authorized to reserve not more than \$510,000 from the Agency payroll internal service fund as additional security for the Del Paso Nuevo Section 108 Loans.



CHAIR

ATTEST:



SECRETARY

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**FOR CITY CLERK USE ONLY**

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