

RESOLUTION OF THE CITY COUNCIL  
OF THE CITY OF RIDGECREST,  
CALIFORNIA APPROVING AGREEMENTS  
CONCERNING THE CONSTRUCTION OF  
IMPROVEMENTS AND DEPOSIT OF  
MONEYS AND DIRECTING STAFF TO  
PROCEED WITH THE FORMATION OF  
AN ASSESSMENT DISTRICT

WHEREAS, the City Council of the City of Ridgecrest (the "City") is considering the formation of an assessment district, under provisions of the Municipal Improvement Act of 1913 (the "Act"), found in Division 12 (commencing with Section 10000) of the Streets and Highways Code of the State of California, to finance public improvements which will benefit certain lands within the City; and

WHEREAS, a property owner within such area of benefit desires to construct certain of such improvements and upon completion thereof to sell such improvements to the City or other public agency which will own, operate or manage such improvements all as provided in Sections 10100 et seq. of the Act; and

WHEREAS, an ACQUISITION/FINANCING AGREEMENT by and between the City and Ridgecrest Associates, a California general partnership (the "Owner") has been prepared to define the terms and conditions under which the improvements will be designed, constructed and acquired and to provide for the deposit of moneys by the Owner with the City to pay the costs of formation of an assessment district and specifically the cost of consultants hired by the City and for City administrative costs; and

WHEREAS, a PAY BACK AGREEMENT by and between the City and the Owner has been prepared to provide for the repayment for improvements constructed by the Owner at his expense which will benefit adjacent properties; and

WHEREAS, the City desires to establish the terms and conditions of the construction of the improvements and acquisition thereof and the requirements for the formation of the assessment district to acquire such improvements and to approve the agreements prepared to accomplish such actions.

NOW, THEREFORE, IT IS HEREBY RESOLVED by the City Council of the City of Ridgecrest as follows:

Section 1. The above recitals and each of them are true and correct.

Section 2. The ACQUISITION/FINANCING AGREEMENT, as submitted to the City Council at this meeting, relating to the construction by the property owner and acquisition by the City of certain public improvements with the proceeds of improvement bonds to be issued in the proposed assessment proceedings and the deposit of moneys with the City by the property owner to cover the costs incurred in forming the assessment district and the reimbursement of such moneys out of bond proceeds when available and to the extent permitted by law is hereby approved and the Mayor is directed to execute and the City Clerk to attest such agreement by and in the name and on behalf of the City.

Section 3. The PAY BACK AGREEMENT, as submitted to the City Council at this meeting, providing for the repayment for improvements constructed by the Owner at his expense which will benefit adjacent properties and to the extent permitted by law is hereby approved and the Mayor is directed to execute and the City Clerk to attest such agreement by and in the name and on behalf of the City.

Section 4. The Owner is hereby authorized to commence and proceed with construction of the subject improvements pursuant to the terms and conditions contained in the ACQUISITION/FINANCING AGREEMENT.

Section 5. The City Staff is authorized and directed to proceed with the formation of an assessment district to acquire such improvements as well as to construct additional public improvements all as described in an Engineer's Report to be prepared pursuant to the Act and subject to the further approval of this City Council.

Section 6. This Resolution shall take effect immediately upon its adoption.

Section 7. The City Clerk shall certify to the adoption of this resolution.

APPROVED AND ADOPTED this 6th day of May, 1987, by the following vote:

AYES: Mayor Mower, Councilmembers Bergens, Corlett, and Wiknich.  
NOES: None.  
ABSTAIN: None.  
ABSENT: Councilmember Pearson.

Michael R. Mower  
Michael R. Mower, Mayor

ATTEST:

Joyce M. Taft  
Joyce M. Taft, City Clerk