

1 BOARD OF SUPERVISORS, COUNTY OF LAKE, STATE OF CALIFORNIA

2 RESOLUTION NO. 2010-131

3 A RESOLUTION AUTHORIZING THE COMMITMENT OF MONIES TO BE
4 PAID THROUGH THE CHAPTER 11 BANKRUPTCY PLAN IN THE MATTER
5 OF IN RE BOEGER LAND INVESTMENTS TO THE NORTH LAKEPORT
6 WATER SYSTEM IMPROVEMENTS

7 WHEREAS, the case of *In re Boeger Land Investments* is presently pending before the
8 United States Bankruptcy Court, Northern District of California; and

9 WHEREAS, a Chapter 11 Plan has been submitted for creditor approval in said matter
10 which will effect a cash payment of \$800,000 to the County of Lake to resolve property tax
11 delinquencies owed by the debtor which are a claim against the bankruptcy estate; and

12 WHEREAS, prior to the filing of the above-described bankruptcy matter, the County of
13 Lake was working with the debtor-in-bankruptcy to secure payment of these property tax
14 delinquencies because the receipt of these monies is necessary to implement improvements to the
15 North Lakeport Water System; and

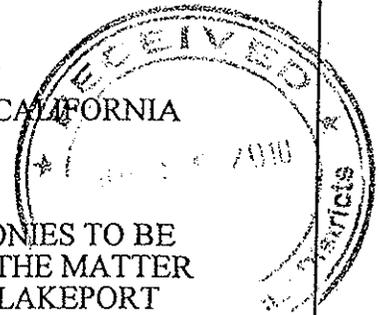
16 WHEREAS, the Board of Supervisors has previously agreed in several public meetings of
17 the Board that when the delinquent tax monies are received, the monies will be used to improve
18 the infrastructure of the North Lakeport Water System; and

19 WHEREAS, no development of real property in the North Lakeport area, which includes
20 the real property as to which the tax delinquencies have accrued, can reasonably be achieved
21 absent improvements to the existing water system and, absent said improvements, the value of
22 this and all other undeveloped parcels in that area will continue to be significantly reduced; and

23 WHEREAS, another creditor in this bankruptcy matter, WestAmerica Bank, wishes to be
24 assured of the County's continued commitment regarding the use of these monies in order to
25 assess its practical ability to secure its claim against the debtor.

26 NOW THEREFORE, BE IT RESOLVED, ORDERED, AND DECREED that:

27 The County of Lake hereby authorizes the following: If the \$800,000 to be paid to the
28 County of Lake through the Chapter 11 Bankruptcy Plan in the matter of *In re Boeger Land*



1 *Investments* is received by the County of Lake as specified in the Chapter 11 Bankruptcy Plan,
2 the County of Lake shall commit those monies to the construction of improvements to the North
3 Lakeport Water System.

4 This resolution was passed by the Board of Supervisors of the County of Lake at a regular
5 meeting thereof, held on the 27th day of July, 2010, by the following vote:

6 AYES: Supervisors Smith, Rushing, Brown and Comstock

7 NOES: None

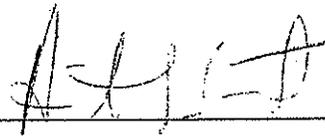
8 ABSENT OR NOT VOTING: Supervisor Farrington Absent

9 
CHAIR, Board of Supervisors

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11
12 ATTEST: KELLY F. COX
Clerk of the
13 Board of Supervisors

APPROVED AS TO FORM:
14 ANITA L. GRANT
County Counsel

15
16 By: 
17

18
19 By: 
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