

RESOLUTION NO. R-2008-57

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA, AUTHORIZING THE CITY MANAGER AND CITY ATTORNEY TO NEGOTIATE AND EXECUTE AN AMENDMENT TO THE MULTIPARTY FINANCIAL AGREEMENT WITH BISCAYNE LANDING, COLUMN FINANCIAL AND THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY; PROVIDING FOR AN EFFECTIVE DATE AND FOR ALL OTHER PURPOSES.

~~WHEREAS, the City of North Miami, Biscayne Landing, Column Financial and the~~
North Miami Community Redevelopment Agency entered into an agreement entitled the Multiparty Financial Agreement to establish a the rights and obligations of each party under the financing agreement between Biscayne Landing and Column Financial; and

WHEREAS, the original Multiparty Agreement was dated April 26, 2007 and the original Amendment to the Multiparty Agreement was dated June 1, 2007; and

WHEREAS, the original Multiparty Financial Agreement has been amended once; and

WHEREAS, the parties desire to amend the agreement based on the amendments made to the Amended and Restated Munisport Agreement and the Amended and Restated Ground Lease; and

WHEREAS, the Mayor and City Council believe it is in the best interest of the City and its residents to amend the Multiparty Agreement as set forth in the attached documents.

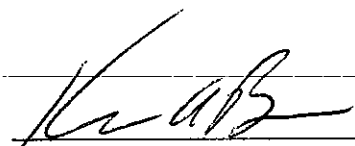
NOW THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA:

Section 1. Authorization to City Manager and City Attorney. The Mayor and City Council hereby authorize the City Manager and City Attorney to negotiate and execute the


Amendment to the Multiparty Financial Agreement in a substantially the same form as is attached as Exhibit 1.

Section 2. Effective Date. This Resolution shall be effective immediately upon adoption.

PASSED AND ADOPTED by a 5-0 vote of the Mayor and City Council of the City of North Miami, Florida, this 13 day of May, 2008.

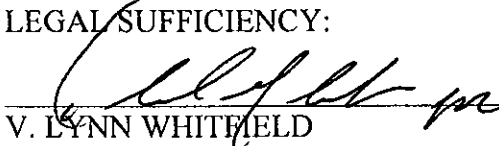


KEVIN A. BURNS
MAYOR

ATTEST:


FRANK WOLIAND
CITY CLERK

Deputy for

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:


V. LYNN WHITEFIELD
CITY ATTORNEY

SPONSORED BY: CITY ADMINISTRATION

Moved by: Vice Mayor Despinosse

Seconded by: Councilman Blynn

Vote:

Mayor Kevin A. Burns	<u>X</u>	(Yes)	<u> </u>	(No)
Vice Mayor Jacques A. Despinosse	<u>X</u>	(Yes)	<u> </u>	(No)
Councilperson Scott Galvin	<u>X</u>	(Yes)	<u> </u>	(No)
Councilperson Michael R. Blynn	<u>X</u>	(Yes)	<u> </u>	(No)
Councilperson Marie Erlande Steril	<u>X</u>	(Yes)	<u> </u>	(No)