

RESOLUTION NO. R-CRA-2009-4

A RESOLUTION OF THE CHAIRMAN AND BOARD MEMBERS OF THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY APPROVING AN AMENDMENT OF THE ENGAGEMENT LETTER WITH FIRST SOUTHWEST COMPANY TO INCLUDE THAT CERTAIN LETTER AGREEMENT BETWEEN FIRST SOUTHWEST COMPANY AND AKILAH CAPITAL GROUP, LLC; AUTHORIZING THE CHAIRMAN AND THE EXECUTIVE DIRECTOR OF THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY TO EXECUTE THE LETTER AGREEMENT; FURTHER AUTHORIZING THE EXECUTIVE DIRECTOR TO TAKE ANY AND ALL ACTIONS NECESSARY TO IMPLEMENT AND FULFILL THE OBLIGATIONS OF THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY AS PROVIDED THEREIN; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, First Southwest Company ("FSC") currently serves as financial advisor to the North Miami Community Redevelopment Agency ("CRA") pursuant to an Engagement Letter dated September 1, 2005 ("the "Engagement Letter"); and

WHEREAS, the CRA desires to refine the developmental aspects of the financial advisory services it receives under the Engagement Letter and has requested Akilah Capital Group, LLC to assist FSC in that regard pursuant to the terms and provisions of the Letter Agreement between FSC and Akilah attached hereto as Exhibit "A" and by this reference made a part hereof.

NOW, THEREFORE, BE IT RESOLVED BY THE CHAIRMAN AND BOARD MEMBERS OF THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY:

Section 1. The recitals in the whereas clauses are true and correct, and incorporated into this Resolution.

Section 2. The Letter Agreement between FSC and Akilah in the form attached hereto as Exhibit "A" is hereby approved, together with such other non-material changes acceptable to the CRA Executive Director and approved as to form and legality by the CRA Attorney, which Letter Agreement will serve to amend the Engagement Letter and become a part thereof.

Section 3. The Chairman and the Executive Director of the CRA are authorized to execute the Letter Agreement.

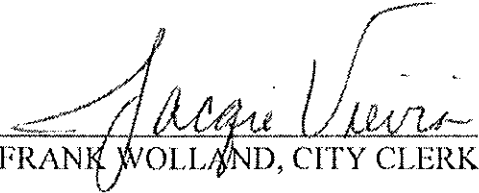
Section 4. The CRA Executive Director is authorized to take any and all actions necessary to facilitate the implementation of Letter Agreement and the fulfillment of any and all obligations of the CRA as provided therein, all in accordance with and subject to the terms and conditions of the Engagement Letter.

Section 5. This resolution shall take effect immediately upon approval.

PASSED AND ADOPTED by a 4-1 vote of the Board of the North Miami Community Redevelopment Agency, this 23 day of June 2009.

ATTEST:

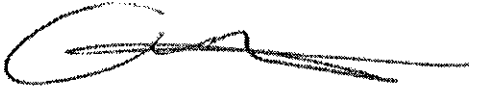
NORTH MIAMI COMMUNITY
REDEVELOPMENT AGENCY


FRANK WOLLAND, CITY CLERK


KEVIN A. BURNS, CHAIR

Deputy for

APPROVED AS TO FORM:


GRAY ROBINSON, P.A.
CRA ATTORNEY

SPONSORED BY: ADMINISTRATION

Moved by: Jacques Despinosse

Seconded by: Scott Galvin

Vote:

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