

RESOLUTION NO. 14-77

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, AUTHORIZING EXECUTION BY THE PROPER CITY OFFICIALS OF THE FIRST AMENDMENT TO THE AMENDED AND RESTATED LEASE AGREEMENT BETWEEN THE CITY OF FORT LAUDERDALE AND RAHN BAHIA MAR, LLC, A DELAWARE LIMITED LIABILITY COMPANY.

WHEREAS, the City of Fort Lauderdale ("Lessor") and Rahn Bahia Mar, Ltd., a Florida limited partnership ("Lessee"), entered into an Amended and Restated Lease Agreement dated January 4, 1995 and recorded February 23, 1995 at Official Records Book 2316, Page 0341; and

WHEREAS, Rahn Bahia Mar, LLC, a Delaware limited liability company became the successor to Rahn Bahia Mar, Ltd. by corporate merger on December 10, 2004; and

WHEREAS, in conjunction with an assignment of memberships within Rahn Bahia Mar, LLC, there is a need for refinancing the Leasehold Mortgage and the Leasehold Mortgagee has requested an amendment to the Amended and Restated Lease Agreement to facilitate re-financing; and

WHEREAS the First Amendment to the Amended and Restated Lease Agreement represents the end product of the negotiations relative to the Leasehold Mortgage; and


WHEREAS, execution by the proper City officials serves a valid municipal purpose and is in the best interests of the City;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

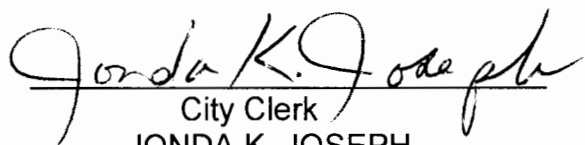
SECTION 1. That the City Commission hereby authorizes execution by the proper City officials of the First Amendment to the Amended and Restated Lease Agreement.

SECTION 2. That this Resolution shall be in full force and effect immediately upon and after its passage.

ADOPTED this the 6th day of May, 2014.

  
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Mayor  
JOHN P. "JACK" SEILER

ATTEST:

  
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City Clerk  
JONDA K. JOSEPH

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