RESOLUTION NO. 2014-45

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY (THE "AGENCY") APPROVING THE INTERLOCAL AGREEMENT BETWEEN THE AGENCY, THE CITY OF RIVIERA BEACH ("CITY") AND THE RIVIERA BEACH UTILITY SPECIAL DISTRICT ("UTILITY DISTRICT") TO PROVIDE FOR THEIR MUTUAL AND RESPECTIVE UNDERSTANDINGS, AGREEMENTS, RIGHTS, DUTIES AND OBLIGATIONS PERTAINING TO THE FUNDING OF THE REDEVELOPMENT OF THE CITY MARINA UPLAND PROPERTY; DIRECTING AND AUTHORIZING THE CHAIRMAN AND EXECUTIVE DIRECTOR TO TAKE SUCH ACTIONS AS SHALL BE NECESSARY AND CONSISTENT TO CARRY OUT THE INTENT AND DESIRE OF THE AGENCY; PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is the purpose and intent of this Agreement, the parties hereto and the Florida Interlocal Cooperation Act of 1969, as amended (the "Cooperation Act") to permit the City and the Agency to make the most efficient use of their respective powers, resources and capabilities by enabling them to cooperate on the basis of mutual advantage and thereby to provide for the redevelopment of the community redevelopment area and the facilities provided for herein in the manner that will best accord with the existing resources available to each of them and the geographic, economic, population and other factors influencing the needs and developments within their respective jurisdictions; and

WHEREAS, the City Council of the City of Riviera Beach, by the adoption of ordinances and resolutions: (i) on August 7, 1974 established the Agency and on February 21, 2001 found the Agency to have been in continuous existence; (ii) on December 18, 1985 approved the Inlet Harbor Center Plan and amended the Redevelopment Plan, approving the Inlet Harbor City of Riviera Beach Redevelopment Plan Modification 2001, pursuant to Ordinance No. 2912, for the Redevelopment Area; as amended by the adoption of Ordinance 3099, approving the adoption of 2011 Amended Redevelopment Plan (iii) on September 19, 1984, created the Redevelopment Trust Fund; all as contemplated by the Community Redevelopment Act of 1969; and

WHEREAS, Section 163.01(5)(f) of the Cooperation Act provides that an interlocal agreement may contain a method or formula for equitably providing for and allocating and financing the capital and operating costs for capital projects and for the payment of debt service, including establishment of reserves, on bonds, on the basis of the amount of the benefits received or conferred by each participating government; and

WHEREAS, as permitted by Section 163.01(5) of the Cooperation Act, by interlocal agreement, the City, the Utility District and the Agency may exercise jointly any power, privilege or authority which both share in common and which each might

exercise separately; and

WHEREAS, the City and Agency entered into a Marina Uplands Ground Lease as of July 2, 2014, allowing the Agency to lease certain property defined therein at the City's Marina, hereinafter "City Marina Upland Property"; and

WHEREAS, the City, the Utility District and Agency desire herein to provide for their mutual and respective understandings, agreements, rights, duties and obligations pertaining to the funding of the redevelopment of the City Marina Upland Property; and

WHEREAS, the redevelopment of the City Marina Upland Property as provided in the Redevelopment Plan serves a public purpose and is in the best interests of all of the parties hereto and the respective residents and citizens thereof.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY THAT:

<u>SECTION 1.</u> The Agency hereby approves the Interlocal Agreement attached hereto as Exhibit "A" to provide for their mutual and respective understandings, agreements, rights, duties and obligations pertaining to the funding of the redevelopment of the city marina upland property.

<u>SECTION 2</u>. The Chair and the Executive Director of the Agency, on behalf of the Agency, are each hereby authorized to execute and attest, respectively, the attached Interlocal Agreement.

SECTION 3. This resolution shall be effective immediately upon its adoption.

[Signatures on following page]

PASSED AND ADOPTED this 17 day of Sept., 2014.

Executive Director

MOTION BY: D. Pardo

ATTEST:

SECONDED BY:

B. GUYTON D. PARDO C. THOMAS T. DAVIS J. DAVIS RIVIERA BEACH COMMUNITY
REDEVELOPMENT AGENCY

By
Name: Judy Davis
Title: Chairperson

J. Michael Haygood
Date
J. Michael Haygood, PA
General Counsel to CRA

MARINA UPLANDS FUNDING INTERLOCAL AGREEMENT Between the City of Riviera Beach, the City of Riviera Beach Utility Special District, and the Riviera Beach Community Redevelopment Agency

WITNESSETH:

WHEREAS, it is the purpose and intent of this Agreement, the parties hereto and the Florida Interlocal Cooperation Act of 1969, as amended (the "Cooperation Act") to permit the City and the Agency to make the most efficient use of their respective powers, resources and capabilities by enabling them to cooperate on the basis of mutual advantage and thereby to provide for the redevelopment of the community redevelopment area and the facilities provided for herein in the manner that will best accord with the existing resources available to each of them and the geographic, economic, population and other factors influencing the needs and developments within their respective jurisdictions; and

WHEREAS, the City Council of the City of Riviera Beach, by the adoption of ordinances and resolutions: (i) on August 7, 1974 established the Agency and on February 21, 2001 found the Agency to have been in continuous existence; (ii) on December 18, 1985 approved the Inlet Harbor Center Plan and amended the Redevelopment Plan, approving the Inlet Harbor City of Riviera Beach Redevelopment Plan Modification 2001, pursuant to Ordinance No. 2912, for the Redevelopment Area; as amended by the adoption of Ordinance 3099, approving the adoption of 2011 Amended Redevelopment Plan (iii) on September 19, 1984, created the Redevelopment Trust Fund; all as contemplated by the Community Redevelopment Act of 1969; and

WHEREAS, Section 163.01(5)(f) of the Cooperation Act provides that an interlocal agreement may contain a method or formula for equitably providing for and allocating and

financing the capital and operating costs for capital projects and for the payment of debt service, including establishment of reserves, on bonds, on the basis of the amount of the benefits received or conferred by each participating government; and

WHEREAS, as permitted by Section 163.01(5) of the Cooperation Act, by interlocal agreement, the City, the Utility District and the Agency may exercise jointly any power, privilege or authority which both share in common and which each might exercise separately; and

WHEREAS, the City and Agency entered into a Marina Uplands Ground Lease as of July 2, 2014, allowing the Agency to lease certain property defined therein at the City's Marina, hereinafter "City Marina Upland Property"; and

WHEREAS, the City, the Utility District and Agency desire herein to provide for their mutual and respective understandings, agreements, rights, duties and obligations pertaining to the funding of the redevelopment of the City Marina Upland Property; and

WHEREAS, the redevelopment of the City Marina Upland Property as provided in the Redevelopment Plan serves a public purpose and is in the best interests of all of the parties hereto and the respective residents and citizens thereof.

NOW, THEREFORE, in consideration of the mutual covenants and agreements of the parties, and in order to set forth the rights, duties and powers of the parties for the purpose of implementing the foregoing, the City, the Utility District, and the Agency hereby covenant and agree as follows:

ARTICLE I Authority

This Agreement is entered into pursuant to the provisions of the Cooperation Act, the Municipal Home Rule Powers Act of Chapter 166, Florida Statutes, the Part III, Chapter 163, Florida Statutes (the "Community Redevelopment Act") Act and other applicable provisions of law.

ARTICLE II Definitions

The following terms when used in capitalized form herein shall have the respective meaning indicated below unless the context shall clearly indicate otherwise.

"Agency" means the Riviera Beach Community Redevelopment Agency, a public body corporate and politic under the laws of the State of Florida established pursuant to the Community Redevelopment Act.

"Agreement" means this Interlocal Agreement by, among and between the City, the Utility District, and the Agency.

"Capital Costs" means all or any portion of the expenses payable by the City and the Utility District as described in Exhibit "A" that are properly attributable to the construction, installation, reconstruction, or replacement (including demolition, environmental remediation and relocation) of the Capital Projects inclusive of a pro rata share of the cost of issuance, underwriter's discount and capitalized interest associated with the issuance of the Public Improvement Revenue Bonds. Capital Costs shall not exceed Eleven Million Nine Hundred and Three Thousand, Seven Hundred Sixty Dollars (\$11,903,760).

"Capital Projects" means the following projects: Marine Way, Avenue C, 12th Street, 13th Street, 14th Street, and Bicentennial Park.

"City" means the City of Riviera Beach, a municipal corporation organized under the laws of the State of Florida.

"City Marina Upland Property" shall mean the property as legally described in Exhibit "B".

"City Council" means the governing body of the City.

"Cooperation Act" means Section 163.01, Florida Statutes, known and referred to as the Florida Interlocal Cooperation Act of 1969.

"Debt Service" means collectively, the principal, interest, and redemption premium, if any, payable with respect to the City Reimbursement and Utility District Reimbursement and the Debt Service Allotment

"Debt Service Allotment" means collectively, the principal, interest, and redemption premium, if any, payable with respect to the Public Improvement Revenue Bonds, which may be utilized to fund the Capital Projects as provided herein and assigned to the Agency for repayment of the Marina Debt and denoted as Total Reimbursement in Exhibit "A".

"Development Project" means any project approved by the Agency's Board of Commissioners for the redevelopment of the City Marina Upland Property pursuant to this Interlocal Agreement.

"Expiration Date" means the date on which this Agreement expires on its own terms as provided in Article IV herein.

- "Fiscal Year" means the fiscal years of the City and the Agency commencing on October 1 of each year and ending on the next succeeding September 30, or such other fiscal year as may be established by law.
- "Marina Uplands Ground Lease" shall mean the ground lease entered into between the City and the Agency dated July 2, 2014.
- "Marina Uplands Lease Property" shall mean the City Marina Upland Property subject to the Marina Uplands Ground Lease.
- "Parking Facilities" means the parking facilities to be acquired, constructed, equipped and/or owned by the Agency as part of the public improvements.
- "*Project Area*" shall mean the lands depicted in the Agency which is incorporated hereby by reference.
- "Public Improvements" shall mean the infrastructure, the parking facilities, and other capital projects constituting public infrastructure to serve the Development Project and Redevelopment Area including, but not limited to, the Capital Projects.
- "Public Improvement Revenue Bonds" means the Public Improvement Revenue Bonds Series 2014 issued by the City for, in part, the redevelopment of the City Marina Upland Property, a portion of the proceeds of which are to be used to acquire, construct and equip a portion of the Capital Projects.
- "Redevelopment Area" means the blighted area within the boundaries of the City as defined in the Redevelopment Plan of the Agency.
 - "Redevelopment Plan" means the 2011 Redevelopment Plan.
- "Redevelopment Trust Fund" means the trust fund established pursuant to Section 163.387 of the Agency Act for the deposit of increment revenues attributable to the Redevelopment Area.
- "Reimbursement to City" shall mean the Capital Costs attributable to Marine Way, Avenue C, 12th Street, 13th Street and 14th Street, including all below ground and storm water costs, plus the costs for Building #1, Building #2, the water feature and soft costs allocated to Bicentennial Park. Marina Debt shall not exceed Eight Million Ninety One Thousand Eight Hundred Fifty Eight Dollars (\$8,091,858.).
- "Reimbursement to Utility District" shall mean all water and sanitary sewer costs for the Marina Upland Phase One development project as provided in Exhibit "A" and noted as Total Reimbursement-Utility District.
- "Utility District" means the City of Riviera Beach Utility Special District, a legal entity and public body created pursuant to Chapter 189, Florida Statutes.

ARTICLE III

Purpose; Findings and Recitals Incorporated

Section 3.01 Purpose.

The City, the Utility District and the Agency acknowledge and agree that the purpose of

this Agreement is to set forth the cooperative relationship by and among the City, the Utility

District and the Agency, the respective duties and obligations thereof and the procedures to be

followed by the parties hereto in order to undertake the redevelopment of the City Marina

Uplands Property, the payment of obligations associated with the redevelopment of the City

Marina Uplands Property and the Marina Uplands Ground Lease.

Section 3.02 Findings and Recitals Incorporated.

The City, the Utility District and the Agency hereby ascertain, determine, declare and

find that the redevelopment of the City Marina Uplands Property needed to further the mutual

goals of the City and the Agency to eliminate factors which contribute to slum and blight.

The recitals to this Agreement are hereby incorporated as findings.

ARTICLE IV

Term

The Term of this Agreement shall commence on the date hereof and shall expire and

terminate upon the date on which the Agency has fulfilled its reimbursement obligations as

defined in Section 5.03.

ARTICLE V

Redevelopment of the City Marina Upland Property

Section 5.01 Obligations of the City, the Utility District and Agency.

For the purposes of redevelopment of the City Marina Upland Property the City, the

Utility District and the Agency agree as follows:

(a) The Agency, the Utility District and the City shall work cooperatively with each

other to provide for financing, construction and operation and maintenance of any Public

Improvements.

(b) The Agency and the City shall review and approve any and all Public

Improvements designated to the constructed in the Project Area.

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Section 5.02 Obligations of the City and the Utility District.

- (a) The City and the Utility District shall timely fulfill, or cause to be fulfilled, all of the conditions expressed herein which are within the control of the City or the Utility District or which are the responsibility of the City or the Utility District to fulfill.
- (b) The City shall on or before October 3, 2014, provide evidence to the Agency of the availability of funding in an amount not to exceed Ten Million Nine Hundred Twenty Eight Thousand Dollars (\$10,928,000) to acquire, construct and equip a portion of the Capital Projects.
- (c) The Utility District shall on or before October 3, 2014, provide evidence to the Agency of the availability of funding in an amount not to exceed Nine Hundred Seventy Five Thousand Seven Hundred Sixty Dollars (\$975,760) to acquire, construct and equip a portion of the Capital Projects.
- (d) The City and Utility District shall reimburse the Agency for payment of Capital Costs within 15 days of the submission of an application and certification for payment (AIA Document G-702) which has been approved by the Agency's owner representative, the architect of record and City staff (e.g., engineer) for the construction and equipping of a portion of the Capital Improvements.
- (e) During each year this Agreement the obligations under this Agreement shall be in effect, the City shall cause to occur and to continue to be in effect those agreements, instruments, documents, certificates, and events contemplated by this Agreement that are applicable to, and the responsibility of, the City.

Section 5.03 Obligations of the Agency.

- (a) The Agency shall timely fulfill, or cause to be fulfilled, all of the conditions expressed herein which are within the control of the Agency or which are the responsibilities of the Agency to fulfill.
- (b) During each year this Agreement the obligations under this Agreement shall be in effect, the Agency shall cause to occur and to continue to be in effect those agreements, instruments, documents, certificates, and events contemplated by this Agreement that are applicable to, and the responsibility of, the Agency.

- (c) The Agency agrees to allocate and finance ongoing capital and operating costs for the Capital Projects and for the payment of Debt Service for the Capital Costs in accordance with the Debt Service Allotment, and to establish reasonable regulations relating to the public use of, and access to, the Public Improvements and provide for any just allocation of operating and maintenance costs among the users of such Capital Projects as provided in the Public Improvement Bond Issue.
- (d) The Agency shall remit payments to the City for the Reimbursement to the City based on a mutually to be agreed upon amortization schedule, not to exceed the life of the Public Improvement Revenue Bonds, calculated at an interest rate equal to the all-in true interest costs of the Public Improvement Revenue Bonds. Debt Service payments by the Agency shall be remitted to the City seven (7) days prior to the City's due date in accordance with the Public Improvement Revenue Bonds.
- (e) The Agency shall remit payments to the Utility District for the Utility Reimbursement on February 1, 2017.
- (f) The Agency shall be responsible for any and all costs of the Public Improvements in excess of the Capital Cost Allocation.

ARTICLE VI Operation and Maintenance of Public Improvements

Section 6.01 Title to Public Improvements.

The title to the Public Improvements shall be provided to the City. However, the title to such Public Improvements shall not be subject to any lien or encumbrance.

Section 6.02 Operation and Maintenance.

The Agency shall provide for all costs of operation and maintenance of the Public Improvements, including, without limitation, security and insurance.

Article VII Notices, Consents and Approvals

Section 7.01 Service of Notice and Other Communications.

Whenever it is provided herein that notice, demand, request, consent, approval or other communication shall or may be given to, or served upon, either of the parties by the other, or whenever either of the parties desires to give or serve upon the other any notice, demand, request, consent, approval or other communication with respect hereto the services being rendered pursuant to this Agreement, each such notice, demand, request, consent, approval or other communication shall be in writing and shall be effective for any purpose only if given or served by (i) registered or certified United States Mail, return receipt requested, (ii) personal delivery with a signed receipt or (iii) a recognized national courier service, addressed as follows:

If to the AGENCY:

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Riviera Beach Community Redevelopment Agency 2001 Broadway, Suite 300 Riviera Beach, FL 33404 Attn: Executive Director

If to the CITY:

City of Riviera Beach 600 West Blue Heron Blvd. Riviera Beach, FL 33404 Attn: City Manager

With a copy to: City Attorney's Office City of Riviera Beach 600 West Blue Heron Blvd. Riviera Beach, FL 33404

- (a) Every Notice shall be effective on the date actually received, as indicated on the receipt therefore or on the date delivery thereof is refused by the recipient thereof.
- (b) All references in this Agreement to the "date" of Notice shall mean the effective date, as provided in the preceding subsection (a).

Section 7.02 Consents and Approvals.

(a) All consents and approvals which may be given under this Agreement shall, as a condition of their effectiveness, be in writing, and approved by the City Council, the Utility District Board and the Board of Commissioners of the Agency. The granting by a party of any consent to or approval of any act requiring consent or approval under the terms of this Agreement, or the failure on the part of a party to object to any such action taken without the required consent or approval, shall not be deemed a waiver by the party whose consent was required of its right to require such consent or approval for any other act.

ARTICLE VIII Representations; Warranties; Covenants

Section 8.01 Representations and Warranties of the City.

The City represents and warrants to the Agency that each of the following statements is presently true and accurate:

- (a) The City is a validly, existing municipal corporation organized under the laws of the State of Florida, has all requisite corporate power and authority to carry on its business as now conducted and to perform its obligations under this Agreement and each document contemplated hereunder to which it is or will be a party.
- (b) The City is indefeasibly seized of marketable record fee simple title to the City Marina Upland Property described in **Exhibit "B"**, and is the sole owner of, and has good right, title and authority to enter a Master Lease with the Agency.
- (c) This Agreement has been duly authorized by all necessary action on the part of, and has been, or will be, duly executed and delivered by the City, and neither the execution and delivery hereof, nor compliance with the terms and provisions hereof, (i) requires the approval and consent of any other party, except such as have been duly obtained or as are specifically noted herein, (ii) contravenes any existing law, judgment, governmental rule, regulation or order applicable to or binding on any indenture, mortgage, deed of trust, bank loan or credit agreement, applicable ordinances, resolutions or, on the date of this Agreement, any other agreement or instrument to which the City is a party, specifically including any covenants of any bonds, notes or other forms of indebtedness outstanding on the Effective Date of this Agreement, or (iii)

contravenes or results in any breach of, or default under, or the City results in the creation of any lien or encumbrance upon any property of the City.

- (d) This Agreement constitutes a legal, valid and binding obligation of the City, enforceable against the City in accordance with the terms hereof, except as such enforceability may be limited by public policy or applicable bankruptcy, insolvency or similar laws from time to time in effect which affect creditors' rights generally and subject to usual equitable principles in the event that equitable remedies are involved.
- (e) There are no pending or, to the knowledge of the City, threatened actions or proceedings before any court or administrative agency of the City, or against any officer of the City, which question the validity of this Agreement or any document contemplated hereunder, or which are likely in any case, or in the aggregate, to materially adversely effect the consummation of the transaction contemplated hereunder of the financial condition of the City.

Section 8.02 Covenants of the City.

The City covenants with the Agency that:

(a) The City shall timely fulfill, or cause to be fulfilled, all of the conditions expressed herein which are within the control of the City or which are the responsibilities of the City to fulfill.

Section 8.03 Representations and Warranties of the Utility District.

The Utility District represents and warrants to the Agency that each of the following statements is presently true and accurate:

- (a) The Utility District is a validly, existing special district organized under the laws of the State of Florida, has all requisite corporate power and authority to carry on its business as now conducted and to perform its obligations under this Agreement and each document contemplated hereunder to which it is or will be a party.
- (b) This Agreement has been duly authorized by all necessary action on the part of, and has been, or will be, duly executed and delivered by the Utility District, and neither the execution and delivery hereof, nor compliance with the terms and provisions hereof, (i) requires the approval and consent of any other party, except such as have been duly obtained or as are specifically noted herein, (ii) contravenes any existing law, judgment, governmental rule,

regulation or order applicable to or binding on any indenture, mortgage, deed of trust, bank loan or credit agreement, applicable ordinances, resolutions or, on the date of this Agreement, any other agreement or instrument to which the Utility District is a party, specifically including any covenants of any bonds, notes or other forms of indebtedness outstanding on the Effective Date of this Agreement, or (iii) contravenes or results in any breach of, or default under, or the Utility District results in the creation of any lien or encumbrance upon any property of the Utility District.

- (c) This Agreement constitutes a legal, valid and binding obligation of the Utility District, enforceable against the Utility District in accordance with the terms hereof, except as such enforceability may be limited by public policy or applicable bankruptcy, insolvency or similar laws from time to time in effect which affect creditors' rights generally and subject to usual equitable principles in the event that equitable remedies are involved.
- (d) There are no pending or, to the knowledge of the Utility District, threatened actions or proceedings before any court or administrative agency of the Utility District, or against any officer of the Utility District, which question the validity of this Agreement or any document contemplated hereunder, or which are likely in any case, or in the aggregate, to materially adversely effect the consummation of the transaction contemplated hereunder of the financial condition of the Utility District.

Section 8.04 Covenants of the Utility District.

The Utility District covenants with the Agency that:

(a) The Utility District shall timely fulfill, or cause to be fulfilled, all of the conditions expressed herein which are within the control of the Utility District or which are the responsibilities of the Utility District to fulfill.

Section 8.05 Representations and Warranties of the Agency.

The Agency represents and warrants to the City and the Utility District that each of the following statements is presently true and accurate:

(a) The Agency is a body corporate and politic under the laws of the State of Florida, has all requisite corporate power and authority to carry on its business as now conducted and to

perform its obligations under this Agreement and each document contemplated hereunder to which it is or will be a party.

- (b) This Agreement has been duly authorized by all necessary action on the part of, and has been or will be, duly executed and delivered by the Agency, and neither the execution and delivery hereof, nor compliance with the terms and provisions hereof, (i) requires the approval and consent of any other party, except such as have been duly obtained or as are specifically noted herein, (ii) contravenes any existing law, judgment, governmental rule, regulation or order applicable to or binding on the Agency or any indenture, mortgage, deed of trust, bank loan or credit agreement, applicable ordinances, resolutions or, on the date of this Agreement, any other agreement or instrument to which the Agency is a party, or by which it or its properties are bound, specifically including any covenants of any bonds, notes or other forms of indebtedness outstanding on the Effective Date of this Agreement, or (iii) contravenes or results in any breach of, or default under any agreement applicable to the Agency, or the Agency results in the creation of any lien or encumbrance upon any property of the Agency.
- (c) This Agreement constitutes a legal, valid and binding obligation of the Agency, enforceable against the Agency in accordance with the terms hereof, except as such enforceability may be limited by public policy or applicable bankruptcy, insolvency or similar laws from time to time in effect which affect creditors' rights generally and subject to usual equitable principles in the event that equitable remedies are involved.
- (d) There are no pending or, to the knowledge of the Agency, threatened actions or proceedings before any court or administrative agency, or against any officer of the Agency, which question the validity of this Agreement or any document contemplated hereunder, or which are likely in any case, or in the aggregate, to materially adversely affect the consummation of the transactions contemplated hereunder of the financial condition of the Agency.

Section 8.06 Covenants of the Agency.

The Agency covenants with the City and the Utility District that:

(a) The Agency shall timely fulfill, or cause to be fulfilled, all of the conditions expressed herein which are within the control of the Agency or which are the responsibilities of the Agency to fulfill.

(b) During each year of this Agreement the obligations under this Agreement, shall be in effect, the Agency shall cause to occur and to continue to be in effect those agreements, instruments, documents, certificates, and events contemplated by this Agreement that are applicable to, and the responsibility of, the Agency.

ARTICLE IX Miscellaneous

Section 9.01 Severability.

If any one or more of the covenants, agreements or provisions of this Agreement shall be held to be contrary to any express provision of law or contrary to any policy of express law, although not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separate from the remaining covenants, agreements or provisions of this Agreement.

Section 9.02 Controlling Law.

All covenants, stipulations, obligations and agreements of the City, Utility District and the Agency contained in this Agreement, shall be deemed to be covenants, stipulations, obligations and agreements each of the parties to the fullest extent provided by the Constitution and laws of the State of Florida. Any and all provisions of this Agreement and any proceeding seeking to enforce or challenge any provision of this Agreement shall be governed by the laws of the State of Florida. Venue for any proceedings pertaining to this Agreement shall be Palm Beach County, Florida.

Section 9.03 Modification or Amendment.

This Agreement may only be amended by the mutual agreement of the City, the Utility District and the Agency, at any time and from time to time, provided that any amendment to this Agreement shall be subject to the terms of the documents executed with the issuance of any Revenue Bonds, including, without limitation, the Bond Resolution.

Section 9.04 Individual Members of the City, the Utility District and Agency Not Liable.

No covenants, stipulation, obligation or agreement contained herein shall be deemed to be a covenant, stipulation, obligation or agreement or any present or future member of the governing body or agent or employee of the City, the Utility District or the Agency in its, his, her, or their individual capacity, and neither the members of the governing body of the City, the Utility District or the Agency, nor any official executing this Agreement, shall be liable personally, or shall be subject to any accountability, by reason of the execution by the City, the Utility District or the Agency of this Agreement or any act pertaining hereto.

Section 9.05 No General Obligation.

Nothing contained in this Agreement shall constitute or create a lien or be construed or deemed to constitute or create a lien, either legal or equitable, on any of the City's or the Agency's ad valorem revenues or funds. No person shall ever have the right to compel any exercise of the ad valorem taxing power of the City or the Agency to make the payments herein provided against any property of the City or the Agency, nor shall this Agreement constitute a charge, lien or encumbrance, either legal or equitable, upon any property or funds of the City or the Agency, except as expressly herein provided. The City shall never be required to levy ad valorem taxes on any property within its respective boundaries to make any payment contemplated by this Agreement.

Section 9.06 Binding Effect.

This Agreement shall be binding upon, and shall inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns.

Section 9.07 Time of Essence.

The parties expressly agree that time is of the essence in this Agreement and the failure by a party to a complete performance within the time specified, or within a reasonable time if no time is specified herein, shall, at the option of the other party without liability, in addition to any other rights or remedies, relieve the other party of any obligation to accept such performance.

Section 9.08 Entire Understanding.

This Agreement represents the entire understanding between the parties, and supersedes all other negotiations, representations, or agreement, either written or oral, relating to this Agreement.

Section 9.09 Assignment.

1.1

No party may assign this Agreement without the prior consent of the other parties, which may be granted or withheld at such other parties sole and absolute discretion.

Section 9.10 Headings.

The paragraph headings or captions appearing in this Agreement are for convenience only, are not part of this Agreement, and are not to be considered in interpreting this Agreement.

Section 9.11 Force Majeure.

Any party delayed by a Force Majeure Event, as defined herein, in performing under this Agreement shall use reasonable efforts to remedy the cause or causes of such Force Majeure Event. A delay due to a Force Majeure Event shall serve to toll the time to perform under this Agreement for the period of the delay caused by such Force Majeure Event. "Force Majeure Event" shall mean any act of God, fire, flood, earthquake, explosion, riot, sabotage, windstorm, failure of utility service, labor dispute or act or similar other event beyond the control of the parties.

Section 9.12 No Third Party Rights.

This Agreement is solely for the benefit of the City, the Utility District and the Agency and no third party shall be deemed to have any rights hereunder.

Section 9.13 Filing and Effective Date.

This Agreement shall become effective immediately upon the execution by the proper officers of the City, Utility District, and the Agency, and upon filing with the Clerk of the Circuit Court of Palm Beach County, Florida, as required by Section 163.01(11), Florida Statutes. The

date of such filing with the Clerk of the Circuit Court shall be the "Effective Date" of this Agreement.

Section 9.14. Indemnification.

Each party shall be liable for its own actions and negligence, and to the extent permitted under Section 768.28, Florida Statutes, the Agency shall indemnify, defend and hold harmless the City or Utility District against any actions, claims, or damages arising out of the Agency's negligence in connection with this Agreement, and the City and the Utility District shall indemnify, defend and hold harmless the Agency against any actions, claims or damages arising out the City's or Utility District's negligence (as appropriate) in connection with this Agreement. The foregoing indemnification shall not constitute a waiver of sovereign immunity beyond the limits set forth in Section 768.28, Florida Statutes, nor shall the same be construed to constitute agreement by the parties to indemnify the other party for such other party's negligent, willful or intentional acts or omissions. This Indemnification provision shall survive the expiration or termination of this Agreement.

Section 9.15. Default.

The parties expressly covenant and agree that in the event any of the parties defaults on its obligations under this Agreement, the party(ies) not in default shall provide to the defaulting party thirty (30) days written notice before exercising any of its rights under the law.

Section 9.16. Disputes.

Disputes under this Agreement may be resolved by the Executive Director on behalf of the Agency and City Manager on behalf of the City and Utility District. If the representatives are unable to reach a resolution, the parties may select a mediator mutually acceptable to the parties involved to conduct a mediation of the issues in dispute and make a recommendation to both parties. The parties agree to be responsible for their respective costs and fees incurred during the mediation and that the mediator's fees and costs shall be paid in equal amounts by each party involved in the mediation.

Section 9.17. Enforcement Costs.

Except as otherwise provided herein, any costs or expenses (including reasonable attorney's fees) associated with the enforcement of the terms and/or conditions of this Agreement shall be borne by the respective parties. This provision pertains only to the parties to the Agreement.

Section 9.18. Counterparts.

This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same Agreement.

[Signatures on following pages]

IN WITNESS WHEREOF, the parties hereto have entered into this Interlocal Agreement as of the day and year first above written.

RIVIERA BEACH COMMUNITY

| BY: JUDY L. DAVIS CHAIRPERSON | |
|---|---|
| ATTEST: BY: TONY T. BROWN EXECUTIVE DIRECTOR | APPROVED AS TO FORM: BY: J. MICHAEL HAYGOOD CRA ATTORNEY DATE: 92244 |
| | knowledged before me this 300 day of Davis and Tony Brown, of the Riviera Beach personally known to me and who did not take an Signature of Notary Public My Commission Expires: May 28, 2015 |
| | J P FRAZIER Notary Public - State of Florida My Comm. Expires May 28, 2015 Commission # EE 89309 Bonded Through National Notary Assn. |

MARINA UPLANDS FUNDING INTERLOCAL AGREEMENT **CONTINUED**

| THE CITY OF RIVIERA BEACH |
|--|
| By: Mode With Mode With Mayor Mayor |
| ATTEST: |
| (SEAL) By: CARRIE E. WARD MASTER MUNICIPAL CLERK CITY CLERK |
| APPROVED AS TO FORM AND LEGAL SUFFICIENCY By: Tamola H. D. PAMALA H. RYAN, B.C.S. CITY ATTORNEY APPROVED AS TO TERMS AND CONDITIONS By: Tata C. RUTH JONES CITY MANAGER |
| DATE: 9/17/14 |
| STATE OF FLORIDA COUNTY OF PALM BEACH |
| The foregoing instrument was acknowledged before me this day of John 2, 2014, by Thomas A. Masters, Mayor of the City of Riviera Beach, Florida, who is personally known to me and who did not take an oath. Signature of Notary Public My commission expires: May 38, 2015 |
| J P FRAZIER |
| Notary Public - State of Florida My Comm. Expires May 28, 2015 Commission # EE 89309 Page - 19 - of 20 Bonded Through National Nation |
| Page - 19 - of 20 Marina Uplands Funding Interlocal Agreement Marina Uplands Funding Interlocal Agreement |

Page - 19 - of 20
Marina Uplands Funding Interlocal Agreement

MARINA UPLANDS FUNDING INTERLOCAL AGREEMENT CONTINUED

| THE RIVIERA BEACH UTILITY SPECI | AL DISTRICT |
|--|--|
| By: JUDY L. DAVIS CHAIRPERSON | |
| ATTEST: | |
| By: CARRIE E. WARD MASTER MUNICIPAL CLERK DISTRICT CLERK | |
| APPROVED AS TO FORM AND LEGAL SUFFICIENCY By: PAMALA H. RYAN, B.C.S. DISTRICT ATTORNEY DATE: 1114 | APPROVED AS TO TERMS AND CONDITIONS By: Sect C. Spres RUTH C. JONES CITY MANAGER |
| STATE OF FLORIDA COUNTY OF PALM BEACH | 341 |
| The foregoing instrument was acknown, 2014, by Judy Davis, Chair of District, who is personally known to me and who determined to the control of the control | of the City of Riviera Beach Utility Special |
| | J P FRAZIER Notary Public - State of Florida My Comm. Expires May 28, 2015 Commission # EE 89309 Bonded Through National Notary Asso |

City and Utility District Funding & CRA Reimbursement Allocations

| 11,903,760 | 6,301,443 | 4,626,557 | 975,760 | Total Sources to Project (City & Utility District) |
|------------|--|---|--|--|
| 10,928,000 | 6,301,443 | 4,626,557 | | Total City Sources |
| 8,224,536 | 5,251,443 | 2,973,093 | | Bonds |
| 250,000 | 250,000 | | The state of the s | Grants |
| 800,000 | 800,000 | A vivo makalan melaki pemaka kasadi kasadi, ayan maka kala da mengalan jembangka melaki sa | e gregorianski kana obrak governom kana obraka kana kana kana kana kana kana kana | Impact Fees |
| 1,653,464 | ander andere en enemeral despendent for expendence on the enemeral and enemeral and desception and | 1,653,464 | | Storm water |
| | | | | City Funding Sources |
| | | | | |
| 975,760 | | | 975,760 | Utility District Funding Sources |
| 2,836,142 | 2,836,142 | • | | Net Costs to the City |
| 937,929 | | | 937,929 | Net Costs to the Utility District |
| oleo/reole | | | | |
| 9 ng1 859 | 108 39V E | 4 626 557 | | CRA Total Reimbursement to City |
| 37,831 | | | 37,831 | CRA Total Reimbursement to Utility District |
| | 694,792 | | | Soft Costs |
| | 753,750 | e de la company | The second of th | Water Feature |
| | 1,562,983 | e de la companya de La companya de la companya de | And formal of the contract of | Building #2 |
| | 453,776 | en de la companya de | And the second s | Building #1 |
| | malayan dan da samanan da mananan da mananan da da da mananan a ya mananan da mananan da mananan da mananan da | 4,626,557 | and the second region for the probability of the pr | Infrastructure |
| | | | 37,831 | Water and Sanitary Sewer |
| | | | | CRA Reimbursement |
| 11,903,760 | 6,301,443 | 4,626,557 | 975,760 | Cost Allocation |
| | | | | |
| Total | Bicentennial Park | Infrastructure | Utility District | |

SKETCH AND LEGAL DESCRIPTION (NOT A SURVEY)

EXHIBIT B

SECTION 33, TOWNSHIP 42 SOUTH, RANGE 43 EAST, CITY OF RIVIERA BEACH PALM BEACH COUNTY, FLORIDA

NOT VALID WITHOUT ACCOMPANYING SHEETS 1, AND 2 OF 2 *THIS IS NOT A SURVEY*

LEGAL DESCRIPTION:

A PORTION OF INLET GROVE, AS RECORDED IN PLAT BOOK 8 AT PAGE 14 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, TOGETHER WITH FILLED IN LANDS OF LAKE WORTH, ALL LYING IN SECTION 33, TOWNSHIP 42 SOUTH, RANGE 43 EAST, PALM BEACH COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE "RESERVED" AREA, INLET GROVE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK B, PAGE 14, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE ALONG THE EAST RIGHT-OF-WAY LINE OF AVENUE C (PLATTED AS OAK STREET), NORTH 06'06'26" EAST, A DISTANCE OF 441.30 FEET TO THE WESTERLY PROLONGATION OF THE NORTH LINE OF LOT 1 IN THE AFOREMENTIONED INLET GROVE; THENCE ALONG SAID WESTERLY PROLONGATION OF SAID NORTH LINE, SOUTH 88'09'50" EAST, A DISTANCE OF 363.55 FEET TO THE MEAN HIGH WATER LINE OF THE WATERS OF LAKE WORTH AS LOCATED ON NOVEMBER 18, 2008; THENCE SOUTHERLY ALONG SAID MEAN HIGH WATER LINE THE FOLLOWING FIFTEEN (15) COURSES: (1) SOUTH 04'12'25" EAST, A DISTANCE OF 34.36 FEET; (2) SOUTH 00'39'20" EAST, A DISTANCE OF 31.28 FEET; (3) SOUTH 00'39'51" EAST, A DISTANCE OF 24.33 FEET; (4) SOUTH 03'13'39" EAST, A DISTANCE OF 33.51 FEET; (5) SOUTH 06'26'40" EAST, A DISTANCE OF 23.02 FEET; (6) SOUTH 07'42'21" EAST, A DISTANCE OF 21.60 FEET; (7) SOUTH 11'47'31" EAST, A DISTANCE OF 27.20 FEET; (8) SOUTH 12'07'22" EAST, A DISTANCE OF 26.46 FEET; (9) SOUTH 16'10'47" EAST, A DISTANCE OF 28.88 FEET; (10) SOUTH 21'34'53" EAST, A DISTANCE OF 27.09 FEET; (11) SOUTH 25'54'26" EAST, A DISTANCE OF 25.33 FEET; (12) SOUTH 29'04'45" EAST, A DISTANCE OF 27.09 FEET; (13) SOUTH 21'16'26" EAST, A DISTANCE OF 20.63 FEET; (14) SOUTH 27'50'28" EAST, A DISTANCE OF 38.45 FEET; (15) SOUTH 02'10'14" EAST, A DISTANCE OF 68.92 FEET; THENCE ALONG THE SOUTH LINE OF SAID "RESERVED" AREA, NORTH 88'09'50" WEST, A DISTANCE OF 503.17 FEET TO THE POINT OF BEGINNING.

SAID LAND LYING AND BEING IN THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA, AND CONTAINING 4.273 ACRES, MORE OR LESS.

NOTES:

- I. NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED PROFESSIONAL SURVEYOR AND MAPPER AND ACCOMPANIED BY SHEET 2 OF 2. THIS INSTRUMENT MAY NOT BE REPRODUCED IN PART OR WHOLE WITHOUT THE CONSENT OF CALVIN, GIORDANO AND ASSOCIATES INC.
- 2. LANDS DESCRIBED HEREON WERE NOT ABSTRACTED, BY THE SURVEYOR, FOR OWNERSHIP, EASEMENTS, RIGHTS-OF-WAY OR OTHER INSTRUMENTS THAT MAY APPEAR IN THE PUBLIC RECORDS OF PALM BEACH COUNTY.
- 3. BEARINGS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, TRANSVERSE MERCATOR PROJECTION, EAST ZONE, NORTH AMERICAN DATUM OF 1983/90 (NAD 83/90) AND REFERENCE A CALCULATED BEARING OF NOT'03'56"E ALONG THE EAST RIGHT-OF-WAY LINE OF AVENUE C. AS SHOWN HEREON.
- 4. THE DESCRIPTION CONTAINED HEREIN AND THE ATTACHED SKETCH DOES NOT REPRESENT A FIELD BOUNDARY SURVEY.

CALVIN, GIORDANO & ASSOCIATES, INC.

DAVID E. ROHAL

PROFESSIONAL SURVEYOR AND MAPPER NO. 4315

STATE OF FLORIDA

BICENTENNIAL PARK

CITY OF RIVIERA BEACH, FLORIDA

SCALE PREDICT No SEET

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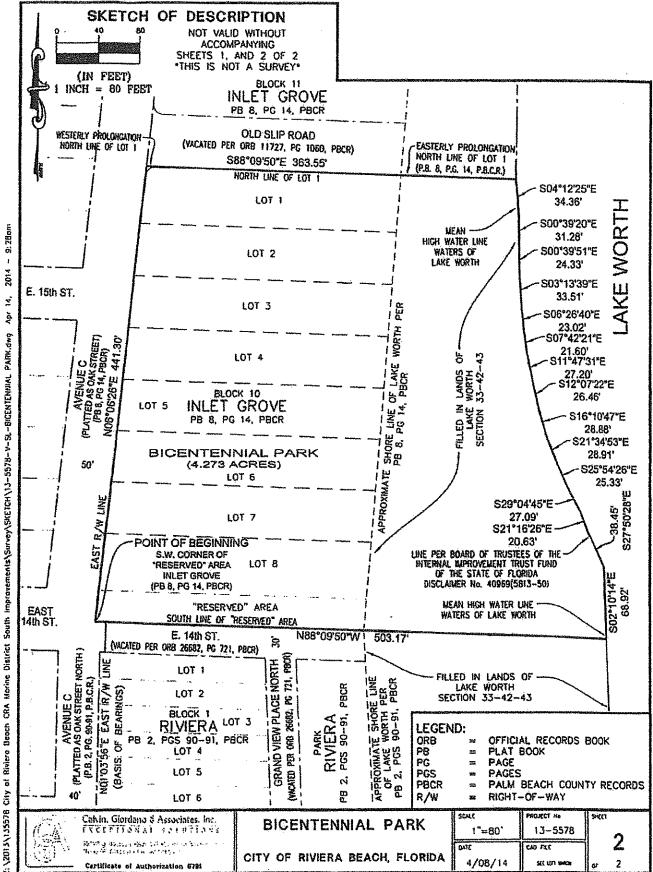
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SKETCH AND LEGAL DESCRIPTION (NOT A SURVEY)

SECTION 33, TOWNSHIP 42 SOUTH, RANGE 43 EAST, CITY OF RIVIERA BEACH PALM BEACH COUNTY, FLORIDA

NOT VALID WITHOUT ACCOMPANYING SHEETS 1, AND 2 OF 2 "THIS IS NOT A SURVEY"

LEGAL DESCRIPTION:

A PORTION OF RIVERA, AS RECORDED IN PLAT BOOK 2 AT PAGES 90 AND 91 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, TOGETHER WITH FILLED IN LANDS OF LAKE WORTH, ALL LYING IN SECTION 33, TOWNSHIP 42 SOUTH, RANGE 43 EAST, PALM BEACH COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENNCE AT THE SOUTHWEST CORNER OF THE "RESERVED" AREA, INLET GROVE, ACCORDING TO THE PLAY THEREOF, AS RECORDED IN PLAY BOOK 8, PAGE 14, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE ALONG THE SOUTH LINE OF SAID "RESERVED" AREA SOUTH 88'09'50" EAST, A DISTANCE OF 10.13 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID SOUTH LINE, SOUTH 88'09'50" EAST, A DISTANCE OF 493.04 FEET TO THE MEAN HIGH WATER LINE OF THE WATERS OF LAKE WORTH; THENCE SOUTHERLY ALONG SAID MEAN HIGH WATER LINE, SOUTH 02'10'14" EAST, A DISTANCE OF 807.58 FEET; THENCE ALONG THE EASTERLY PROLONGATION OF THE SOUTH LINE OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1662, PAGE 810 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, NORTH 88'56'04" WEST, A DISTANCE OF 436.40 FEET TO THE EAST RIGHT-OF-WAY LINE OF AVENUE C (PLATTED AS OAK STREET): THENCE ALONG SAID EAST RIGHT-OF-WAY LINE, NORTH 22'04'00" WEST, A DISTANCE OF 69.86 FEET; THENCE ALONG THE WESTERLY BOUNDARIES OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 24148, PAGE 1436 OF SAID PUBLIC RECORDS OF PALM BEACH COUNTY THE FOLLOWING FOUR (4) COURSES: (1) NORTH 68'58'59" EAST, A DISTANCE OF 21.00 FEET; (2) NORTH 22'01'19" WEST, A DISTANCE OF 53.00 FEET: (3) NORTH 66'03'26" EAST, A DISTANCE OF 62.22 FEET: (4) NORTH 00'48'09" WEST, A DISTANCE OF 105.75 FEET TO THE SOUTH UNE OF BLOCK 15, RIVIERA, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGES 90 AND 91 OF SAID PUBLIC RECORDS OF PALM BEACH COUNTY; THENCE ALONG THE SOUTH LINE OF SAID BLOCK 15, NORTH 88'56'04" WEST, A DISTANCE OF 132.26 FEET; THENCE ALONG THE EAST RIGHT-OF-WAY LINE OF AVENUE C (PLATTED AS OAK STREET NORTH), NORTH 01'03'55" EAST. A DISTANCE OF 178.00 FEET; THENCE ALONG THE SOUTH RIGHT-OF-WAY LINE OF FLAGLER AVENUE (AKA EAST 13TH STREET), A 60-FOOT RIGHT-OF-WAY, AS SHOWN ON SAID PLAT OF RIVIERA, SOUTH 88'17'30" EAST, A DISTANCE OF 5.00 FEET; THENCE ALONG A LINE 5.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE SAID EAST RIGHT-OF-WAY LINE OF AVENUE C, SOUTH 01'03'66" WEST, A DISTANCE OF 127.92 FEET; THENCE SOUTH 89'14'29" EAST, A DISTANCE OF 212,00 FEET; THENCE ALONG THE EAST RIGHT-OF-WAY LINE OF GRAND VIEW PLACE NORTH, A 30-FOOT RIGHT-OF-WAY, NOW VACATED AND ABANDONED, AS SHOWN ON SAID PLAT OF RIMERA, NORTH 02'21'09" WEST, A DISTANCE OF 124,71 FEET; THENCE NORTH 02'05'22" WEST, A DISTANCE OF 60.13 FEET; THENCE ALONG THE NORTH RIGHT-OF-WAY LINE OF SAID FLAGLER AVENUE (AKA EAST 13TH STREET), A 60-FOOT RIGHT-OF-WAY, NOW VACATED AND ABANDONED, AS SHOWN ON SAID PLAT OF RIMERA, NORTH 88'17'30" west, a distance of 206.27 feet; thence along said east right-of-way line of avenue c (platted as oak street north), north 01'03'56" EAST, A DISTANCE OF 294.08 FEET; THENCE ALONG THE SOUTH RIGHT-OF-WAY LINE OF EAST 14TH STREET (PLATTED AS NORTH AVENUE), AS SHOWN ON SAID PLAT OF RIVIERA, SOUTH 88'09'50" EAST A DISTANCE OF 5.00 FEET; THENCE ALONG A LINE 5.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE SAID EAST RIGHT-OF-WAY LINE OF AVENUE C. NORTH 01'03'56" EAST A DISTANCE OF 30.00 FEET TO THE POINT OF BEGINNING.

SAID LAND LYING AND BEING IN THE CITY OF RIMERA BEACH, PALM BEACH COUNTY, FLORIDA, AND CONTAINING 8.147 ACRES, MORE OR LESS.

NOTES:

1. NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED PROFESSIONAL SURVEYOR AND MAPPER AND ACCOMPANIED BY SHEET 2 OF 2. THIS INSTRUMENT MAY NOT BE REPRODUCED IN PART OR WHOLE WITHOUT THE CONSENT OF CALVIN, GIORDANO AND ASSOCIATES, INC.

- 2. LANDS DESCRIBED HEREON WERE NOT ABSTRACTED, BY THE SURVEYOR, FOR OWNERSHIP, EASEMENTS, RICHTS-OF-WAY OR OTHER INSTRUMENTS THAT MAY APPEAR IN THE PUBLIC RECORDS OF PALM BEACH COUNTY.
- 3. BEARINGS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, TRANSVERSE MERCATOR PROJECTION, EAST ZONE, NORTH AMERICAN DATUM OF 1983/90 (NAD 83/90) AND REFERENCE A CALCULATED BEARING OF NOT'03'56'E ALONG THE EAST RIGHT-OF-WAY LINE OF AVENUE C, AS SHOWN HEREON.
- 4. THE DESCRIPTION CONTAINED HEREIN AND THE ATTACHED SKETCH DOES NOT REPRESENT A FIELD BOUNDARY SURVEY.

CALVIN, GIORDANO & ASSOCIATES, INC.

DAVID E. ROHAL

PROFESSIONAL SURVEYOR AND MAPPER NO. 4315 STATE OF FLORIDA

Calvin. Giordino S Associates, Inc.

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CITY OF RIVIERA BEACH, FLORIDA

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