

RESOLUTION NO. 2020-___

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY (THE "AGENCY") APPROVING THE THIRD MODIFICATION TO THE LOAN AGREEMENT BETWEEN THE CITY OF RIVIERA BEACH (THE "CITY") AND THE AGENCY FOR CERTAIN IMPROVEMENTS TO THE RIVIERA BEACH OCEAN WALK (MALL); PROVIDING AN EFFECTIVE DATE.

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WHEREAS, the Agency and the City entered into a Loan Agreement dated October 9, 2009 (the Original Loan Agreement"), which amended and restated certain existing loans and compiled the provisions into the form of a loan agreement; and

WHEREAS, the City and the Agency, entered into a First Modification to the Original Loan Agreement on April 27, 2011, which amended the terms of the Original Loan Agreement (the Original Loan Agreement and the First Modification to the Loan Agreement will be collectively referred to as the "Loan Agreement"); and

WHEREAS, the City and the Agency, entered into a Second Modification to the Original Loan Agreement on February 24, 2016 ("Second Modification"), which amended the terms of the Agreement (the Original Loan Agreement, the First Modification and the Second Modification to the Loan Agreement will be collectively referred to as the "Loan Agreement"); and

WHEREAS, the City and the Agency have agreed to modify the Loan Agreement and are desirous of entering into a third amendment to the Loan Agreement to change the date of the previously agreed to payments to begin payments in the 2020/2021 Budget year.

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

SECTION 1. The Agency approves the Third Modification to the Loan Agreement attached hereto as Exhibit "A" to change the date of the previously agreed to payments to begin payments in the 2020/2021 Agency's Budget year.

SECTION 2. The resolution shall be effective immediately upon its adoption.

[Signatures on following page]

PASSED AND ADOPTED this _____ day of August 2020.

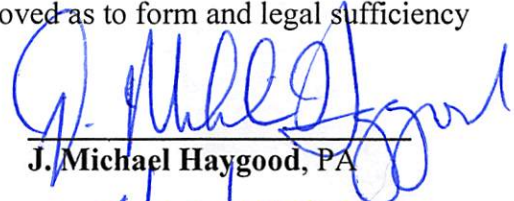
RIVIERA BEACH COMMUNITY
REDEVELOPMENT AGENCY

By: _____
JULIA A. BOTEL, Ed. D
Chairperson

ATTEST:

Executive Director

Approved as to form and legal sufficiency



J. Michael Haygood, PA

Date 7/29/2020
J. Michael Haygood, PA
General Counsel to RBCRA

MOTION BY: _____

SECONDED BY: _____

J. BOTEL _____
K. MILLER-ANDERSON _____
T. McCOY _____
S. LANIER _____
D. LAWSON _____