

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO NEGOTIATE AND EXECUTE AN AMENDMENT TO THE SCHEDULE OF PROPERTY NO. 5 OF THE MASTER EQUIPMENT LEASE/PURCHASE AGREEMENT WITH BANC OF AMERICA LEASING & CAPITAL, LLC AND BANC OF AMERICA PUBLIC CAPITAL CORP.

WHEREAS, the City entered into a Master Equipment Lease/Purchase Agreement dated June 7, 2004, subsequently amended and supplemented by the First Amendment to the Master Equipment Lease/Purchase Agreement dated March 20, 2007, the Second Amendment to the Master Equipment Lease/Purchase Agreement dated March 4, 2008, and further amended and supplemented by the Third Amendment to the Master Equipment Lease/Purchase Agreement dated May 8, 2008 with Banc of America Leasing & Capital, LLC and Banc of America Public Capital Corp; and

WHEREAS, the parties desire to amend the Schedule of Property No. 5 dated May 2, 2008 to the Master Equipment Lease/Purchase Agreement dated June 7, 2004 to be entered into as of December 14, 2018, revising the Rental Payment Schedule to reflect the actual disbursements made to the vendor; and

WHEREAS, the undisbursed funds prompting this amendment relate to the equipment purchase from Johnson Controls, Inc. from 2008 through 2010, which is still in negotiation and still remains unresolved.

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

Section 1: That the foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution.

Section 2: That it approves and authorizes the negotiation and execution, by the appropriate City officials, of an amendment to the Schedule of Property No. 5 of the Master Equipment Lease/Purchase Agreement for the purpose of revising the Rental Payment Schedule to reflect actual lease proceeds disbursed to the vendor, reducing the City's lease obligation by \$810,762.71 and lowering subsequent debt service payments.

Section 3: That all other terms and conditions of the Agreement shall remain unchanged and in full force and effect.

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Section 4: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2018.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC, CITY CLERK

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY for the use and reliance
of the City of Hollywood, Florida, only.

DOUGLAS R. GONZALES
CITY ATTORNEY