

**RESOLUTION NO. 20R-03-57**

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF LAUDERHILL APPROVING THE AGREEMENT BETWEEN THE CITY OF LAUDERHILL AND THE LAUDERHILL HOUSING AUTHORITY REGARDING THE TERMS AND CONDITIONS FOR THE REPAYMENT AND ASSIGNMENT OF LOANS TO THE CITY AND PENSION PLANS AND REGARDING THE CONVEYANCE OF THE REAL PROPERTY THAT IS THE SUBJECT OF THOSE LOANS; PROVIDING FOR AN EFFECTIVE DATE (REQUESTED BY ACTING CITY MANAGER, DESORAE GILES-SMITH)**

Whereas, the City of Lauderhill Police Pension Fund, Fire Fighters Pension Fund and General Employee Pension Funds have loaned monies to the Lauderhill Housing Authority ("LHA") in order to purchase residential homes and to hold mortgages thereon; and

This cooperative Agreement contains the terms and conditions governing the repayment, loan assignment and conveyance of the subject real properties;

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

Section 1. The City of Lauderhill hereby approves the Agreement between the City of Lauderhill and the Lauderhill Housing Authority regarding the terms and conditions for repayment and assignment of loans to the City and pension plans and regarding the conveyance of the real property that is the subject of those loans, subject to the negotiation and final approval of the City Attorney, a copy of which is attached hereto and incorporated by reference.

Section 2. The City Manager and all appropriate City officials are authorized to execute all documents necessary to fulfill the terms of this Resolution.

Section 3. This resolution shall take effect immediately upon its passage.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

PASSED AND ADOPTED on first reading this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
PRESIDING OFFICER

ATTEST:

\_\_\_\_\_  
CITY CLERK

MOTION \_\_\_\_\_  
SECOND \_\_\_\_\_

M. BATES \_\_\_\_\_  
H. BERGER \_\_\_\_\_  
R. CAMPBELL \_\_\_\_\_  
D. GRANT \_\_\_\_\_  
K. THURSTON \_\_\_\_\_

Approved as to Form

\_\_\_\_\_  
W. Earl Hall  
City Attorney