

MEETING DATE: **02.22.10**

AGENDA ITEM: **Adoption of City Council and Redevelopment Agency Board Resolutions Approving a First Amendment to the January 2011 Cooperation Agreement between the City of Culver City and the Culver City Redevelopment Agency Relating to the Funding of Public Infrastructure Improvements and Affordable Housing Projects.**

ATTACHMENTS

	<u>Pages</u>
1. Proposed First Amendment to January 2011 Cooperation Agreement	1-9
2. Proposed City Council Resolution	10-14
3. Proposed Redevelopment Agency Resolution	15-20

**FIRST AMENDMENT TO COOPERATION AGREEMENT
FOR PAYMENT OF COSTS ASSOCIATED WITH CERTAIN REDEVELOPMENT
AGENCY FUNDED PROJECTS**

THIS FIRST AMENDMENT TO COOPERATION AGREEMENT (this "**First Amendment**") is entered into this _____ day of February, 2011, by and between the CITY OF CULVER CITY (the "**City**") and the CULVER CITY REDEVELOPMENT AGENCY (the "**Agency**"), with reference to the following facts:

A. The City and Agency have heretofore entered into that certain Cooperation Agreement dated _____ (the "**Agreement**"). Except as expressly provided herein, all capitalized terms shall have the meaning set forth in the Agreement.

B. The Agreement provides for implementation of certain projects set forth in the List of Projects attached thereto as Exhibit No. 1, and to make payments by the Agency to the City in accordance with the Schedule of Agency Payments attached thereto as Exhibit No. 2 and as otherwise necessary to reimburse the City for the cost to the City of performing its obligations thereunder as set forth in the Schedule of Performance attached thereto as Exhibit No. 3, subject to all of the terms and conditions of the Agreement.

C. The purpose of this First Amendment is (1) to add additional projects to the List of Projects (collectively and together with the projects on the original List of Projects referred to hereinafter as the "**Projects**"); (2) to amend and update certain milestones in the Schedule of Performance; and (3) to amend and update the payments in the Schedule of Agency Payments; and (4) to provide such other modifications to the Agreement as mutually agreeable to the Agency and the City and set forth herein.

D. The City Council (the "**Council**") and the Agency by resolution have each found that the use of Agency redevelopment funding for the Projects is in accordance with Section 33445 of the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.) ("**CRL**") and other applicable law. Said City Council and Agency resolutions are each based, in part, on the authority of the Agency, with the consent of the City Council, to pay all or part of the cost of the installation and construction of any building, facility, structure, or other improvements which is publicly owned within a Project Area, if the City Council makes certain determinations.

E. The City Council and the Agency by resolution have each found that the use of the Agency's low and moderate income housing fund for the Projects that include low and moderate income housing and are located outside of the Project Areas is in accordance with Section 33334.2 of the CRL because the use of such funds will be of benefit to the Project Areas.

F. By approving and entering into this First Amendment, the Agency has approved certain obligations, including the pledge of net available tax increment to pay for the Projects.

G. The obligations of the Agency under this First Amendment shall constitute an indebtedness of the Agency for the purpose of carrying out the Redevelopment Plans for the Project Areas.

NOW, THEREFORE, the parties hereto do mutually agree as follows:

I. INTRODUCTORY PROVISIONS

The recitals above are an integral part of this First Amendment and set forth the intentions of the parties and the premises on which the parties have decided to enter into this First Amendment.

II. EFFECT OF FIRST AMENDMENT

Except as expressly provided otherwise in this First Amendment and the attachments to this First Amendment, the Agreement, and each document executed or entered into pursuant to the Agreement, remains in full force and effect, enforceable in accordance with its terms, without diminution or waiver of any kind of any right or remedy of the parties hereunder.

III. REVISED LIST OF PROJECTS

Exhibit No. 1 to the Agreement, List of Projects, is hereby amended in its entirety and replaced with a Revised List of Projects attached hereto as Exhibit No. 1 and incorporated herein by this reference. All references in the Agreement to the "List of Projects" and to "Exhibit No. 1" shall be modified to mean the "Revised List of Projects" and to "Revised Exhibit No. 1."

IV. REVISED SCHEDULE OF AGENCY PAYMENTS

Exhibit No. 2 to the Agreement, Schedule of Agency Payments, is hereby amended in its entirety and replaced with a Revised Schedule of Agency Payments attached hereto as Exhibit No. 2 and incorporated herein by this reference. All references in the Agreement to the "Schedule of Agency Payments" and to "Exhibit No. 2" shall be modified to mean the "Revised Schedule of Agency Payments" and to "Revised Exhibit No. 2." The Agency agrees to comply with the timeframes set forth in the Revised Schedule of Agency Payments (Exhibit No. 2 hereto).

V. REVISED SCHEDULE OF PERFORMANCE

Exhibit No. 3 to the Agreement, Schedule of Performance, is hereby amended in its entirety and replaced with a Revised Schedule of Performance attached hereto as Exhibit No. 3 and incorporated herein by this reference. All references in the Agreement to the "Schedule of Performance" and to "Exhibit No. 3" shall be modified to mean the "Revised Schedule of Performance" and to "Revised Exhibit No. 3." The City agrees to comply with the timeframes set forth in the Revised Schedule of Performance (Exhibit No. 3 hereto).

IN WITNESS WHEREOF, the parties have executed this First Amendment as of the date first set forth above.

Dated:_____

CITY OF CULVER CITY

By:_____
Christopher Armenta, Mayor

Dated:_____

CULVER CITY REDEVELOPMENT AGENCY

By:_____
John Nachbar, Executive Director

APPROVED AS TO FORM:

CAROL SCHWAB, City Attorney

KANE BALLMER & BERKMAN

MURRAY O. KANE, Agency General Counsel

EXHIBIT NO. 1

REVISED LIST OF PROJECTS

[BEHIND THIS PAGE]

ATTACHMENT 1 **Cooperation Agreement List of Projects**

#	Item	Amount (millions)
1)	Seismic Rehabilitation	\$2.0
2)	Public Works Street Improvements (Citywide)	\$20.0
3)	Agency Cardiff Parking Structure Purchase	\$14.0
4)	Town Plaza Expansion	\$3.3
5)	Adams Boulevard Improvement	\$3.5
6)	Washington National Cooperation Agreement	\$2.0
7)	General Plan and Redevelopment Studies	\$3.0
8)	Smiley Blackwelder Street and Infrastructure Improvements	\$5.0
9)	Annual On-going Maintenance of Agency Assets ¹	\$67.2
10)	Affordable Housing Projects [Globe, Irving, Pleasantview (\$17 million)] ² ; including Bridge Housing Project (\$10.6 million)	\$27.6
11)	West Washington Parking at Centinela Blvd.	\$8.3
12)	West Downtown Parking at Hughes (Public, Retail, Jazz Bakery, Brotman, JHA)	\$13.0
13)	Downtown Parking at Town Plaza	\$12.0
14)	Washington National Infrastructure	\$4.0
15)	Washington National LRT Transportation Easement	\$0.1
16)	Washington National Property Acquisition and Associated Relocation	\$23.5
17)	Washington National LRT/TOD Parking	\$60.0
18)	Hayden Tract Parking	\$16.2
19)	AIP Citywide (Washington/Sepulveda)	\$15.0
20)	Other Parking Development (Surface Parking Lots Associated with AIP)	\$10.0
21)	Improvements to Parking Structures and Directional Signs	\$1.5

Total \$311.2

¹Annual maintenance costs include General \$848k,Cardiff \$285k, Ince \$679k, Ivy \$22k, Virginia \$55k, Watseka \$249k.

²As defined in the Comprehensive Housing Strategy adopted by the Agency in 2008.

EXHIBIT NO. 2

REVISED SCHEDULE OF AGENCY PAYMENTS

[BEHIND THIS PAGE]

ATTACHMENT 1

EXHIBIT 2

SCHEDULE OF AGENCY PAYMENTS

	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
2011 Cooperation Agreement[1]	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)
On-going Maintenance	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)
Wa/Na Acquisition/Relocation			(\$23.50)										
Wa/Na LRT/TOD Parking											(\$60.00)		
Wa/Na Infrastructure							(\$4.00)						
Wa/Na Transportation Easement			(\$0.10)										
	2023-24	2024-25	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37
2011 Cooperation Agreement	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)
On-going maintenance	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)
Purchase of Cardiff Parking Structure								(\$14.00)					
	2037-38	2038-39	2039-40	2040-41	2041-42	2042-43							
2011 Cooperation Agreement	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.82)	(\$3.98)							
On-going Maintenance	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)	(\$2.10)							
Public Works Street Improvements						(\$20.00)							

[1] The 2011 Cooperation Agreement payment includes costs for all items identified in Exhibit 1, List of Projects, except those identified above.

EXHIBIT NO. 3

REVISED SCHEDULE OF PERFORMANCE

[BEHIND THIS PAGE]

Cooperation Agreement Schedule of Performance

#	Item	Completion
1)	Seismic Rehabilitation	2020
2)	Public Works Street Improvements (Citywide)	2043
3)	Agency Cardiff Parking Structure Purchase	2031
4)	Town Plaza Expansion	2020
5)	Adams Boulevard Improvement	2020
6)	Washington National Cooperation Agreement	2014
7)	General Plan and Redevelopment Studies	2020
8)	Smiley Blackwelder Street and Infrastructure Improvements	2020
9)	Annual On-going Maintenance of Agency Assets	2011-2043
10)	Affordable Housing Projects (Globe, Irving, Pleasantview, Bridge)	2020
11)	West Washington Parking at Centinela Blvd.	2015
12)	West Downtown Parking at Hughes (Public, Retail, Jazz Bakery, Brotman, JHA, Other)	2015
13)	Downtown Parking at Town Plaza	2015
14)	Washington National Infrastructure	2016
15)	Washington National LRT Transportation Easement	2012
16)	Washington National Property Acquisition and Associated Relocation	2012
17)	Washington National LRT/TOD Parking	2020
18)	Hayden Tract Parking	2020
19)	AIP Citywide (Washington/Sepulveda)	2021
20)	Other Parking Development (Surface Parking lots associated with AIP)	2020
21)	Improvements to Parking Structures and Directional Signs	2020

ATTACHMENT 2

RESOLUTION NO. 2011-R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CULVER CITY, CALIFORNIA, APPROVING A FIRST AMENDMENT TO THE JANUARY 15, 2011 COOPERATION AGREEMENT AND MAKING CERTAIN DETERMINATIONS AND FINDINGS PURSUANT TO HEALTH AND SAFETY CODE SECTION 33445.

WHEREAS, the City Council of the City of Culver City (the "City Council") adopted Redevelopment Plans for the Culver City Redevelopment Projects (collectively, the "Project Areas"), which results in the allocation of taxes from the Project Areas to the Redevelopment Agency for the City of Culver City (the "Agency") for purposes of redevelopment; and

WHEREAS, the intent of the Redevelopment Plans is, in part, to provide for the construction and installation of necessary public infrastructure and facilities and to facilitate the repair, restoration and/or replacement of existing public facilities and to perform specific actions necessary to promote the redevelopment and the economic revitalization of the Project Areas; and to increase, improve and preserve the community's supply of low and moderate income housing, some of which may be located or implemented outside the Redevelopment Project Areas; and to take all other necessary actions to implement the Redevelopment Plans for the respective Project Areas and to expend tax increment to accomplish these goals and objectives; and

WHEREAS, the Agency has adopted its Five-Year Implementation Plans for the Project Areas, as amended from time to time (the "Implementation Plans") with established goals to support affordable housing, economic development, community revitalization, commercial revitalization, and institutional revitalization. To implement the

ATTACHMENT 2

1 programs and activities associated with each goal, the Agency has made redevelopment
2 fund commitments and budget allocations based on estimated available tax increment
3 revenue and debt financing structures; and

4 WHEREAS, the Agency and the City of Culver City (the "City") wish to
5 cooperate with one another to bring about the redevelopment of the Project Areas and
6 accomplish various tasks set forth in the Redevelopment Plans and the Implementation
7 Plans; and

8
9 WHEREAS, pursuant to Section 33220 of the California Community
10 Redevelopment Law (Health and Safety Code Section 33000 et seq.) (the "CRL") certain
11 public bodies, including the City may aid and cooperate in the planning, undertaking,
12 construction, or operation of redevelopment projects; and

13
14 WHEREAS, the Agency and the City have heretofore entered into a certain
15 Cooperation Agreement dated January 15, 2011 (the "Agreement") to provide for
16 implementation of certain projects set forth in the List of Projects attached thereto as
17 Exhibit No. 1, and to make payments by the Agency to the City in accordance with the
18 Schedule of Agency Payments attached thereto as Exhibit No. 2 and as otherwise
19 necessary to reimburse the City for the cost to the City of performing its obligations
20 thereunder as set forth in the Schedule of Performance attached thereto as Exhibit No. 3,
21 subject to all of the terms and conditions of the Agreement; and

22
23 WHEREAS, the Agency and the City have prepared a First Amendment to
24 the Agreement (the "First Amendment") for the purpose of (1) to add additional projects to
25 the List of Projects (collectively and together with the projects on the original List of
26 Projects referred to hereinafter as the "Projects"); (2) to amend and update certain
27 milestones in the Schedule of Performance; and (3) to amend and update the payments in
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ATTACHMENT 2

1 the Schedule of Agency Payments; and (4) to provide such other modifications to the
2 Agreement as mutually agreeable to the Agency and the City and set forth herein; and

3 WHEREAS, the programs and activities associated with the Projects include,
4 but are not limited to, acquisition and disposition of property, development of design
5 criteria, design, planning, preparation of construction bid documents, financial analysis,
6 financing and new construction or rehabilitation.

7 WHEREAS, the obligations of the Agency under the Agreement shall
8 constitute an indebtedness of the Agency for the purpose of carrying out the
9 Redevelopment Plans for the Project Areas; and
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11 WHEREAS, it is in the best interests of the City and for the common benefit
12 of residents, employees, business tenants and property owners within the Project Areas
13 and the City as a whole for the Projects to be developed and constructed; and
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15 WHEREAS, the Agency's low and moderate income housing fund for the
16 Projects that include low and moderate income housing and are located outside of the
17 Project Areas are in accordance with Section 33334.2 of the CRL because the use of such
18 funds will be of benefit to the Project Areas; and

19 WHEREAS, the Agreement shall require the City to comply with Public
20 Resources Code sections 21000 et seq. ("CEQA") before undertaking each Project and,
21 pursuant to CEQA Guideline Section 15378(b)(4), approval of the Agreement is not a
22 project subject to the California Environmental Quality Act ("CEQA"), because the
23 Agreement consists of the creation of a governmental funding mechanism for various
24 public improvements, but does not commit funds to any specific public improvement, in that
25 environmental review required by CEQA shall be completed prior to the commencement of
26 any public improvement listed in the Agreement; and
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ATTACHMENT 2

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, the City Council of the City of Culver City DOES HEREBY RESOLVE, as follows:

1. The City Council has received and heard all oral and written objections to the Agreement, and to other matters pertaining to this transaction, and all such oral and written objections are hereby overruled.

2. The City Council hereby finds and determines that the foregoing recitals are true and correct.

3. Based upon the evidence in the record, the City Council hereby finds and determines, with respect to the Projects that are publicly owned and are located inside or contiguous to the respective project area, that:

(a) Said Projects and the programs and activities associated therewith are of benefit to the Project Area by helping to eliminate blight within the Project Area or providing housing for low- or moderate income persons; and

(b) No other reasonable means of financing said Projects and the programs and activities associated therewith are available to the community; and

(c) The payment of funds by the Agency for the costs related to said Projects and the programs and activities associated therewith is consistent with the respective Implementation Plan adopted pursuant to Section 33490 of the CRL.

4. Based on the evidence in the record, the City Council hereby finds and determines, with respect to the use of low- and moderate income funds for the Projects that include low and moderate income housing located outside of the Project Areas that

ATTACHMENT 2

such use will be of benefit to the community because the use of such funds will be of benefit to the Project Areas in accordance with Section 33334.2 of the CRL.

5. The First Amendment in substantially the form presented to the City Council is hereby approved, a copy of which is on file with the City Clerk.

6. The City Manager, or designee, is hereby authorized to execute the First Amendment on behalf of the City, together with such non-substantive changes and amendments as may be approved by the City Manager and City Attorney.

7. The City Manager, or designee, is hereby authorized, on behalf of the City, to sign all documents necessary and appropriate to carry out and implement the Agreement (as amended by the First Amendment and collectively referred to herein as the "Amended Agreement"), including without limitation, any security instruments to be recorded against Agency assets to secure the Agency's obligations under the Amended Agreement, and to administer the City's obligations, responsibilities and duties to be performed under the Amended Agreement.

8. This Resolution shall take effect immediately upon its adoption.

APPROVED AND ADOPTED, this ____ day of _____, 2011.

CHRISTOPHER ARMENTA, MAYOR
City of Culver City, California

ATTEST:

APPROVED AS TO FORM:

MARTIN R. COLE, City Clerk

CAROL A. SCHWAB, City Attorney

A11-00075

ATTACHMENT 3

RESOLUTION NO. 2011-A

A RESOLUTION OF THE CULVER CITY REDEVELOPMENT AGENCY APPROVING A FIRST AMENDMENT TO THE JANUARY 15, 2011 COOPERATION AGREEMENT AND MAKING CERTAIN DETERMINATIONS AND FINDINGS PURSUANT TO HEALTH AND SAFETY CODE SECTION 33445.

WHEREAS, the City Council of the City of Culver City (the "City Council") adopted Redevelopment Plans for the Culver City Redevelopment Projects (collectively, the "Project Areas"), which results in the allocation of taxes from the Project Areas to the Redevelopment Agency for the City of Culver City (the "Agency") for purposes of redevelopment; and

WHEREAS, the intent of the Redevelopment Plans is, in part, to provide for the construction and installation of necessary public infrastructure and facilities and to facilitate the repair, restoration and/or replacement of existing public facilities and to perform specific actions necessary to promote the redevelopment and the economic revitalization of the Project Areas; and to increase, improve and preserve the community's supply of low and moderate income housing, some of which may be located or implemented outside the Redevelopment Project Areas; and to take all other necessary actions to implement the Redevelopment Plans for the respective Project Areas and to expend tax increment to accomplish these goals and objectives; and

WHEREAS, the Agency has adopted its Five-Year Implementation Plans for the Project Areas, as amended from time to time (the "Implementation Plans") with established goals to support affordable housing, economic development, community revitalization, commercial revitalization, and institutional revitalization. To implement the

ATTACHMENT 3

1 programs and activities associated with each goal, the Agency has made redevelopment
2 fund commitments and budget allocations based on estimated available tax increment
3 revenue and debt financing structures; and

4 WHEREAS, the Agency and the City of Culver City (the "City") wish to
5 cooperate with one another to bring about the redevelopment of the Project Areas and
6 accomplish various tasks set forth in the Redevelopment Plans and the Implementation
7 Plans; and

8
9 WHEREAS, pursuant to Section 33220 of the California Community
10 Redevelopment Law (Health and Safety Code Section 33000 et seq.) (the "CRL") certain
11 public bodies, including the City may aid and cooperate in the planning, undertaking,
12 construction, or operation of redevelopment projects; and

13 WHEREAS, the Agency and the City have heretofore entered into a certain
14 Cooperation Agreement dated January 15, 2011 (the "Agreement") to provide for
15 implementation of certain projects set forth in the List of Projects attached thereto as
16 Exhibit No. 1, and to make payments by the Agency to the City in accordance with the
17 Schedule of Agency Payments attached thereto as Exhibit No. 2 and as otherwise
18 necessary to reimburse the City for the cost to the City of performing its obligations
19 thereunder as set forth in the Schedule of Performance attached thereto as Exhibit No. 3,
20 subject to all of the terms and conditions of the Agreement; and

21
22 WHEREAS, the Agency and the City have prepared a First Amendment to the
23 Agreement (the "First Amendment") for the purpose of (1) to add additional projects to the
24 List of Projects (collectively and together with the projects on the original List of Projects
25 referred to hereinafter as the "Projects"); (2) to amend and update certain milestones in the
26 Schedule of Performance; and (3) to amend and update the payments in the Schedule of
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ATTACHMENT 3

Agency Payments; and (4) to provide such other modifications to the Agreement as mutually agreeable to the Agency and the City and set forth herein; and

WHEREAS, the programs and activities associated with the Projects include, but are not limited to, acquisition and disposition of property, development of design criteria, design, planning, preparation of construction bid documents, financial analysis, financing and new construction or rehabilitation.

WHEREAS, the obligations of the Agency under the Agreement shall constitute an indebtedness of the Agency for the purpose of carrying out the Redevelopment Plans for the Project Areas; and

WHEREAS, it is in the best interests of the City and for the common benefit of residents, employees, business tenants and property owners within the Project Areas and the City as a whole for the Projects to be developed and constructed; and

WHEREAS, the Agency's low and moderate income housing fund for the Projects that include low and moderate income housing and are located outside of the Project Areas are in accordance with Section 33334.2 of the CRL because the use of such funds will be of benefit to the Project Areas; and

WHEREAS, the Agreement shall require the City to comply with Public Resources Code sections 21000 et seq. ("CEQA") before undertaking each Project and, pursuant to CEQA Guideline Section 15378(b)(4), approval of the Agreement is not a project subject to the California Environmental Quality Act ("CEQA"), because the Agreement consists of the creation of a governmental funding mechanism for various public improvements, but does not commit funds to any specific public improvement, in that environmental review required by CEQA shall be completed prior to the commencement of any public improvement listed in the Agreement; and

ATTACHMENT 3

1 WHEREAS, all other legal prerequisites to the adoption of this Resolution
2 have occurred.

3 NOW, THEREFORE, the Culver City Redevelopment Agency Board DOES
4 HEREBY RESOLVE, as follows:

5 1. The Redevelopment Agency Board has received and heard all oral and
6 written objections to the Agreement, and to other matters pertaining to this transaction, and
7 all such oral and written objections are hereby overruled.
8

9 2. The Redevelopment Agency Board hereby finds and determines that
10 the foregoing recitals are true and correct.

11 3. Based upon the evidence in the record, the Redevelopment Agency
12 Board hereby finds and determines, with respect to the Projects that are publicly owned
13 and are located inside or contiguous to the respective project area, that:

14 (a) Said Projects and the programs and activities associated
15 therewith are of benefit to the Project Area by helping to eliminate blight within the Project
16 Area or providing housing for low- or moderate income persons; and
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18 (b) No other reasonable means of financing said Projects and the
19 programs and activities associated therewith are available to the community; and
20

21 (c) The payment of funds by the Agency for the costs related to
22 said Projects and the programs and activities associated therewith is consistent with the
23 respective Implementation Plan adopted pursuant to Section 33490 of the CRL.

24 4. Based on the evidence in the record, the Redevelopment Agency
25 Board hereby finds and determines, with respect to the use of low- and moderate income
26 funds for the Projects that include low and moderate income housing located outside of the
27
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ATTACHMENT 3

1 Project Areas that such use will be of benefit to the community because the use of such
2 funds will be of benefit to the Project Areas in accordance with Section 33334.2 of the CRL.

3 5. The First Amendment in substantially the form presented to the
4 Redevelopment Agency Board is hereby approved, a copy of which is on file with the
5 Secretary of the Agency.

6 6. The Agency Executive Director, or designee, is hereby authorized to
7 execute the First Amendment on behalf of the Agency, together with such non-substantive
8 changes and amendments as may be approved by the Agency Executive Director and
9 Agency General Counsel.
10

11 7. The Agency Executive Director, or designee, is hereby authorized, on
12 behalf of the Agency, to sign all documents necessary and appropriate to carry out and
13 implement the Agreement (as amended by the First Amendment and collectively referred to
14 herein as the "Amended Agreement"), including without limitation, any security instruments
15 to be recorded against Agency assets to secure the Agency's obligations under the
16 Amended Agreement, and to administer the Agency's obligations, responsibilities and
17 duties to be performed under the Amended Agreement.
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ATTACHMENT 3

8. This Resolution shall take effect immediately upon its adoption.

APPROVED AND ADOPTED, this ____ day of _____, 2011.

MICHEÁL O' LEARY, CHAIR
Culver City Redevelopment Agency

ATTEST:

APPROVED AS TO FORM:

ALICE PRASAD, Secretary

MURRAY KANE, Agency General Counsel

A11-00076