

**AMENDMENT TO LEASE AGREEMENT WITH UNIVERISTY OF MIAMI  
FOR MUNICIPAL PARKING LOTS 42 AND 43 ORIGINALLY EXECUTED  
JULY 28, 2003**

This AMENDEMENT TO THE LEASE AGREEMENT WITH UNIVERSITY OF MIAMI ("Amendment") is made and entered into this \_\_\_\_ day of August 2010, by and between The City of Coral Gables ("City") and the University of Miami (University), Coral Gables, Florida.

**RECITALS**

A. The City and the University have previously entered into a Lease Agreement dated July 28, 2003 ("Agreement") whereby the University leased portions of parking lots 42 and 43 from the City to be used for the short-term parking and long-term parking of vehicles associated with the University.

B. The initial term of the lease was one (1) year with provision for annual extensions based on mutual consent of the parties.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

1. **INCORPORATION OF RECITALS.** The foregoing recitals are true and correct and are incorporated herein. All terms used herein shall have the meaning ascribed to such terms in the Agreement, unless defined otherwise herein.

2. **TERM.** The parties hereby acknowledge that the "Lease Agreement" defined in Recital A above will expire August 31, 2010 and provides for an extension upon mutual agreement of the parties. In connection therewith, the parties agree to a one year extension of the Lease Agreement for an additional period from September 1, 2010 through and including August 31, 2011 (the "Extended Term"), unless terminated earlier pursuant to the terms of the Agreement.

3. **RATE.** The parties agree that the lease rate for this extended term shall \$64,971.88 annually, payable in equal monthly installments of \$5,414.33 to the City of Coral Gables.

IN WHITNESS WHEREOF, the City and the University have executed this Amendment as of the day and year first written above.

CITY OF CORAL GABLES

ATTEST:

\_\_\_\_\_  
Patrick Salerno, City Manager

\_\_\_\_\_  
Walter J. Foeman, City Clerk

UNIVERSITY OF MIAMI

\_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Approved as to form and legal sufficiency:

\_\_\_\_\_  
Elizabeth M. Hernandez, City Attorney

Reviewed and Approved for Signing

\_\_\_\_\_  
Kevin J. Kinney, Parking Director