

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 July 2009, 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) years 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, 2009 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, 2009 through and including August 31, 2010 (the “Extended Term”), unless terminated earlier pursuant to the terms of the Agreement.

3. **NEW RATE.** In consideration of general parking rate increases for public parking facilities operated by the City, the parties agree that the lease rate for this extended term shall increase from \$61,150 annually to \$64,971.88 and payable in monthly installments.

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

Approved as to form and legal sufficiency:

Elizabeth M. Hernandez, City Attorney

UNIVERSITY OF MIAMI

Name: _____
Title: _____

ATTEST

Name: _____
Title: _____