RESOLUTION NO. 1971-07

A RESOLUTION OF THE CITY OF WINTER PARK, RELATING TO THAT CERTAIN AGREEMENT BY AND BETWEEN CAROLYN FRANKLIN TRUST, THE STACY J. THORNTON REVOCABLE TRUST AND THE CITY OF WINTER PARK, FLORIDA; PROVIDING ASSIGNMENT TO CLEAR CHANNEL, PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Of Winter Park ("City") on January 2, 2007 entered into that certain Agreement among Carolyn Franklin Trust ("Franklin") and the Stacy Thornton Revocable Trust ("Thornton"), and

WHEREAS, Thornton has entered into negotiations with Clear Channel Outdoor, Inc., a Delaware corporation ("Clear Channel") for the purchase of the property owned by Thornton (the "Thornton Property") and Clear Channel has requested that the City confirm for Thornton the City’s interpretation of certain matters set forth in the Agreement; and

WHEREAS, the City Commission of the City of Winter Park, Florida ("City Commission") finds that it is in the best interest of the City and the parties to the Agreement that the City provide such interpretations.

NOW, THEREFORE, BE IT ENACTED by the people of the City of Winter Park, Florida as follows:

SECTION 1. The City Commission confirms that the Agreement may be assigned by Thornton to a purchaser of the Thornton Property, including, without limitation, Clear Channel, without further City approval.

SECTION 2. The City Commission confirms that the reference to "electrical display devices" in Section 4.2 of the Agreement includes digital LED or other similar devices that allow for advertising copy to be electronically and remotely changeable such that at least one (1) 14' x 48' LED face is permitted on the outdoor advertising sign which is the subject of the Agreement ("Billboard").

SECTION 3. The City Commission confirms that Section 4.1 of the Agreement may be satisfied by either of the following on or before the first (1st) anniversary of the date the City issues final building permit inspection approval for the removal of the billboard located at 2050 West Fairbanks Avenue in Winter Park, Florida, as described in the Summary Appraisal Report prepared by Real Property Analysts dated February 18, 2007, and prepared for Harkley Thornton.

SECTION 4. This resolution shall take effect immediately upon its adoption.
ADOPTED at a regular meeting of the City Commission of the City of Winter Park, Florida, held in City Hall, Winter Park, on this 14th day of May, 2007.

Mayor, David C. Strong

Attest:

City Clerk, Cynthia S. Bonham

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