

**CITY OF MARATHON, FLORIDA  
RESOLUTION 2006-074**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, APPROVING THE ASSIGNMENT OF THE DEVELOPMENT AGREEMENT FROM MARATHON HOTEL PARTNERSHIP, LLC, THE OWNER OF THE PROPERTY TO THE PEBBLES CORPORATION, THE PURCHASER OF THE PROPERTY, FOR THE PURPOSE OF REDEVELOPMENT OF PROPERTY LOCATED AT 13351 OVERSEAS HIGHWAY, WHICH IS LEGALLY DESCRIBED AS PART OF LOT 1, SECTION 5, TOWNSHIP 66 SOUTH, RANGE 33 EAST, FAT DEER KEY, MONROE COUNTY, FLORIDA, HAVING REAL ESTATE NUMBER 00100320-000000**

**WHEREAS**, Marathon Hotel Partnership, LLC (the “Owner”) owns approximately 191,611.76 square feet (4.399 acres) of upland property (the “Property”) in the corporate limits of the City of Marathon, Florida; and

**WHEREAS**, the Property is the subject of that certain Development Agreement (the “Agreement”) previously approved by the City pursuant to Resolution No. 2005-157 ; and

**WHEREAS**, the Peebles Corporation (“Peebles”) has a contract to buy the Property and the Owner desires to assign the Agreement to Peebles (the “Assignment Request”); and

**WHEREAS**, the City Planning Commission has held a public hearing on the 25<sup>th</sup> day of April 2006, to consider the Assignment Request and recommended that the City Council approve the Assignment Request; and

**WHEREAS**, the City Council has held a public hearing on the 9<sup>th</sup> day of May 2006 to consider the Assignment Request.

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, AS FOLLOWS:**

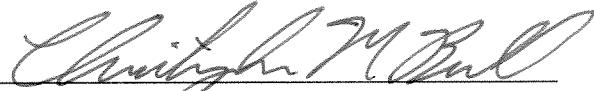
**Section 1.** The above recitals are true and correct and incorporated herein.

**Section 2.** The Assignment Request is hereby approved.

**Section 3.** Assignment of the Agreement shall not be effective until title of the Property has been transferred to the Peebles Corporation, evidence of which shall be provided to the City within fifteen (15) days of same. The Peebles Corporation shall also provide satisfactory evidence that all mortgagees and all other parties having an interest in the Property consent to and join in the Agreement.

**PASSED AND APPROVED** by the City Council of the City of Marathon, Florida, this 23<sup>rd</sup> day of May 2006.

**THE CITY OF MARATHON, FLORIDA**



**Christopher M. Bull, Mayor**

AYES: Mearns, Tempest, Bull  
NOES: None  
ABSENT: Worthington  
ABSTAIN: Pinkus

**ATTEST:**



Jacquelyn L. Walters  
Acting City Clerk

(City Seal)

**APPROVED AS TO FORM AND LEGALITY FOR THE USE AND RELIANCE OF THE CITY OF MARATHON, FLORIDA ONLY:**



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City Attorney