

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AUTHORIZING THE CITY MANAGER TO ENTER INTO A SETTLEMENT AGREEMENT WITH PNC MORTGAGE IN SETTLEMENT OF PNC MORTGAGE V. COPPOLA, CASE NOS. 2012-245 and 2012-228; PERMITTING A PARTIAL RELEASE OF LIEN UPON PAYMENT BY PNC IN THE AMOUNT OF \$55,000.00; PROVIDING FOR AN EFFECTIVE DATE

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AS FOLLOWS:

Section 1: That the City Manager, with the advice and consent of the City Attorney, is authorized to execute the attached Settlement Agreement with PNC Mortgage, the holder of mortgages on properties owned by Michael C. Coppola, 1109 Fleming Street and 1017 Windsor Lane, to allow the City's partial releases of lien upon payment of a mitigated amount of \$55,000.00.

Section 2: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the presiding officer and the Clerk of the Commission.

Passed and adopted by the City Commission at a meeting held this _____ day of _____, 2015.

Authenticated by the presiding officer and Clerk of the Commission on _____, 2015.

Filed with the Clerk _____, 2015.

Mayor Craig Cates _____
Vice Mayor Mark Rossi _____
Commissioner Teri Johnston _____
Commissioner Clayton Lopez _____
Commissioner Billy Wardlow _____
Commissioner Jimmy Weekley _____
Commissioner Tony Yaniz _____

CRAIG CATES, MAYOR

ATTEST:

CHERYL SMITH, CITY CLERK