

**RESOLUTION NO. 1853**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GOLDEN APPROVING THE ASSIGNMENT OF OUTDOOR PROMOTIONS INC'S INTEREST IN ITS TRANSIT SHELTER AND BENCH NON-EXCLUSIVE LICENSE AGREEMENT WITH THE CITY OF GOLDEN TO OUTDOOR PROMOTIONS, LLC**

WHEREAS, on December 10, 1998, the City of Golden ("Golden") and Outdoor Promotions West, LLC ("Outdoor Promotions") entered into a Transit Shelter and Bench Non-Exclusive License Agreement ("Agreement") under which Outdoor Promotions would furnish, install and maintain bus shelters and benches located within Golden; and

WHEREAS, by Resolution 1479, on March 25, 2004, City Council consented to an assignment of the original agreement to Outdoor promotions, Inc.; and

WHEREAS, Outdoor Promotions Inc. desires to further assign its interest in the Agreement to Outdoor Promotions, LLC; and

WHEREAS, the Agreement may be assigned subject to the written consent of Golden, which consent shall not be unreasonably withheld; and

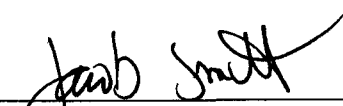
WHEREAS, in accordance with the Agreement consent of Golden shall include a reasonable review of the financial condition of Outdoor Promotions, LLC and the ability of Outdoor Promotions, LLC to comply with the conditions of the Agreement; and

WHEREAS, staff has informed City Council that the conditions of assignment as set forth in the Agreement have been met and that it reasonably believes that Outdoor Promotions, LLC can fulfill the Agreement's obligations.


THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

The assignment of Outdoor Promotions Inc.'s interest in its Transit Shelter and Bench Non-Exclusive License Agreement with the City of Golden to Outdoor Promotions, LLC is approved as set forth in the Consent attached hereto and made a part of this resolution and the Mayor is authorized to execute such Consent on behalf of the City of Golden.

Adopted this 10th day of April, 2008.

  
\_\_\_\_\_  
Jacob Smith  
Mayor

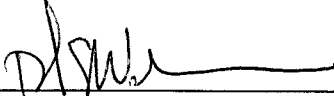


  
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Susan M. Brooks, MMC  
City Clerk

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APPROVED AS TO FORM:



David S. Williamson  
Acting City Attorney

I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of a certain Resolution adopted by the City Council of the City of Golden, Colorado at a rescheduled regular business meeting thereof held on the 10th day of April, A.D., 2008.



ATTEST:



Susan M. Brooks, City Clerk of the City of  
Golden, Colorado

**CONSENT**

The City of Golden, Colorado, hereby consents to:

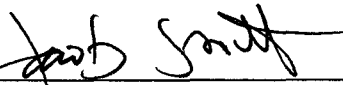
(i) the assignment of an agreement between the City of Golden and Outdoor Promotions West, LLC dated December 10, 1998, assigned to Outdoor Promotions, Inc. in March 2004, ("Assignor") and now assigned to Outdoor Promotions, LLC (Assignee); and


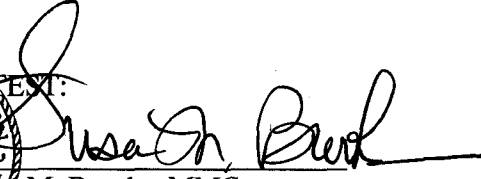
(ii) the granting of a security interest in the Contract by the Assignee to the Assignor to secure indebtedness of Assignee to the Assignor; and

(iii) should the security interest referred to in (ii) above be foreclosed, the assignment to or re-acquisition by Assignor or a corporate affiliate of Assignor.


Date: April 10, 2008

THE CITY OF GOLDEN

By:   
Jacob Smith  
Mayor

   
Susan M. Brooks, MMC  
Clerk

APPROVED TO FORM:

  
David S. Williamson  
Acting City Attorney