1	RESOLUTION NO		
2			
3	A RESOLUTION TO APPROVE A MODIFICATION OF THE LEASE		
4	AGREEMENT BETWEEN THE CITY OF LITTLE ROCK, ARKANSAS,		
5	THE LITTLE ROCK ADVERTISING & PROMOTION COMMISSION,		
6	AND FWH II LITTLE ROCK, LLC, TO DEFER THE RENTAL PAYMENT		
7	DUE APRIL 1, 2020, JULY 1, 2020, AND OCTOBER 1, 2020, UNTIL EIGHT		
8	(8) PAYMENTS TO BE MADE IN 2021 AND 2022; TO CONSIDER A		
9	FURTHER MODIFICATION OF TERMS OF THE LEASE AGREEMENT		
10	OCCASIONED BY THE COVID-19 PANDEMIC; AND FOR OTHER		
11	PURPOSES.		
12	WHERE AS the stand televides to deal State Country and I amil Community in manages to the		
13	WHEREAS, the steps taken by the Federal, State, County and Local Governments in response to the		
14	COVID-19 Pandemic have had an adverse impact upon certain industries, and particularly on the tourist		
15	industry, as a result of cancellation of hotel reservations, availability of hotel or motel space that complies		
16	with social distancing guidelines, and the cancellation of conventions and expositions; and,		
17	WHEREAS, the lease agreement entered on February 28, 2013 ("the Agreement"), between the City		
18	of Little Rock, Arkansas ("the City"), the Little Rock Advertising & Promotion Commission ("the		
19	Commission"), and FWH II Little Rock, LLC ("Fairwood"), has been under discussion because of		
20	requirements of quarterly rental payments to be made by Fairwood during this pandemic; and,		
21	WHEREAS, the Commission has recommended a minor modification of the requirements, a copy of		
22	which is attached as Exhibit 1, and on Tuesday, June 23, 2020, approved a resolution that would accomplish		
23	this modification.		
24	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTIONS OF THE CITY		
25	OF LITTLE ROCK, ARKANSAS:		
26	Section 1. The modification of the Agreement between the City, the Commission, and Fairwood, as		
27	to quarterly rental payments, a copy of which is attached as Exhibit 1, is approved.		
28	Section 2. The City understands and supports the efforts of the Commission and Fairwood to work		
29	through issues that have been occasioned by the COVID-19 Pandemic.		
30	Section 3. The Mayor and City Clerk are authorized to execute a document in substantially the same		
31	form as that attached as Exhibit 1 to this resolution.		
32	Section 4. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or		
33	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or		

1	adjudication shall not affect the remaining portion	ons of the resolution which shall remain in full force and			
2	effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the				
3	ordinance.				
4	Section 5. Repealer. All laws, ordinances,	resolutions, or parts of the same, that are inconsistent with			
5	the provisions of this ordinance are hereby repealed to the extent of such inconsistency.				
6	ADOPTED: July 7, 2020				
7	ATTEST:	APPROVED:			
8					
9		_			
10	Susan Langley, City Clerk	Frank Scott, Jr., Mayor			
11	APPROVED AS TO LEGAL FORM:				
12					
13 14	Thomas M. Carpenter, City Attorney	_			
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1	Exhibit 1		
2			
3	LEASE MODIFICATION RELATED TO		
4	<b>QUARTERLY PAYMENT OF ANNUAL RENT</b>		
5			
6	The parties, as evidenced by their signatures below, modify the terms of their lease dated as		
7	February 28, 2013 ("Lease"), by and among the City of Little Rock, Arkansas, the City of Little Rock		
8	Advertising and Promotion Commission (together, "Lessors") and FWH II Little Rock, LLC ("Lessee"		
9	only as follows:		
10	Lessee's quarterly payments of Annual Rent due on April 1, 2020, July 1 2020, and		
11	October 1, 2020, under the	e original terms of Section 5.1 of the Lease, which together total	
12	One Hundred Twelve Tho	busand, Five Hundred Dollars (\$112,500.00) ("Deferred Rent"),	
13	are now due in eight (8) e	equal payment amounts of Fourteen Thousand, Sixty-Two and	
14	50/100 Dollars (\$14,062.5	50) to be made along with and in addition to Lessee's quarterly	
15	payments of Annual Rent due during calendar years 2021 and 2022 under the original terms		
16	of Section 5.1 of the Lease.		
17	Notwithstanding the foregoing, in the event Lessee obtains approval to assign the Lease to		
18	a third party, any unpaid portion of the Deferred Rent must be paid in whole by Lessee		
19	prior to effectuating the as	signment.	
20			
21	SO AGGREED:	LESSORS:	
22		City of Little Rock, Arkansas	
23			
24		By:	
25		Title: Mayor	
26		D 4	
27		Date:	
28			
29		Little Rock Advertising and Promotion Commission	
30		D	
31 32		By:	
33			
34		Date:	
35			

1		LESSEE:
2		FWH II Little Rock, LLC
3		By: Fairwood Capital, LLC
4		
5		By:
6		Title:
7		
8		Date:
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