

GROUND LEASE

THIS GROUND LEASE ("Lease") is made and entered into as of the 7th day of June, 2013, by and between

CIMARRON BAY INVESTMENTS IV, LLC, a Florida limited liability company, whose principal address is 701 Tennessee River Drive, Muscle Shoals, AL 35661 ("Landlord")

and

CITY OF FORT LAUDERDALE, a Florida municipal corporation, whose principal address is 100 North Andrews Avenue, Fort Lauderdale, FL 33301, ("Tenant").

WITNESSETH:

In consideration of the respective representations and agreements herein contained, Landlord and Tenant agree as follows:

ARTICLE I
PREMISES

Landlord does hereby demise and lease to Tenant that certain real property located in Broward County, Florida, being legally described on **Exhibit A** attached hereto and made a part hereof ("Premises") subject to the terms and provisions of this Lease TO HAVE AND TO HOLD for the "Term" (as hereinafter defined) unless the Term shall be sooner terminated as hereinafter provided.

ARTICLE II
TERM

2.1 Term. The "Term" hereof shall be for a period of not more than eighteen (18) months, commencing on June 1, 2013 (the "Commencement Date"), and ending at (i) midnight eastern standard time eighteen months thereafter or (ii) upon Tenant establishing operational capabilities at a New Fire Station 54 site identified as PARCEL FIVE in that certain Land Swap and Lease-Back Agreement between Tenant and P.D.K.N. P-4, LLC of even date herewith, whichever (i) or (ii) shall first occur, unless sooner terminated as hereinafter provided.

2.2 Acceptance of Leased Premises. Upon taking possession, Tenant shall be deemed to acknowledge that the Premises have been received in good order, and the taking of possession of the Premises by Tenant shall be conclusive evidence thereof. Tenant acknowledges that the Premises are leased in an "AS IS" and "WHERE IS" condition.

2.3 Quiet Enjoyment. Tenant, upon paying the rents set forth herein and performing and observing all of the other terms, covenants and conditions of this Lease on Tenant's part to

be performed and observed, shall peaceably and quietly have, hold and enjoy the Premises during the Term subject to the terms of this Lease.

ARTICLE III RENT

3.1 Payment of Rent. Commencing on the Commencement Date and continuing through the expiration or earlier termination of this Lease, Tenant shall pay Landlord as rent for the Premises the sum of Eleven Thousand Four Hundred Seventy Eight and 56/100 Dollars (\$11,478.56) per year, payable in equal quarterly installments of Two Thousand Eight Hundred Sixty-Nine and 64/100 Dollars (\$2,869.64) ("Rent"), commencing on the Commencement Date and payable on the 1st day of each third calendar month thereafter, exclusive of sales/use tax.

3.2 Tax. Tenant shall pay to the extent required under the laws of the State of Florida all applicable sales and use taxes (if any), now or hereafter imposed by any and all taxing authorities under the State of Florida, on the Rent and any adjustments to Rent at the time such rental payments are due to be paid. In addition, Tenant shall pay, when due, to the extent required under the laws of the State of Florida all applicable personal property tax and any other taxes (if any) with respect to its occupation upon the Premises.

3.3 Place for Payment of Rent. Tenant covenants and agrees to pay Landlord the Rent at Landlord's address as set forth in Article XVI or at such other place as Landlord may hereinafter from time to time designate to Tenant in accordance with the notice provisions of this Lease. All payments due pursuant to this Lease shall be paid in legal tender of the United States of America.

3.4 Late Charge. Pursuant to the Local Government Prompt Payment Act, § 218.70, et seq. Fla. Stat., in the event any installment of Rent is not paid within thirty (30) days of the due date, Tenant agrees to pay a late charge equal to one percent (1.0%) per month on the unpaid balance of the Rent installment. Any overdue period of less than one (1) month is considered as one (1) month in computing interest. Unpaid interest is compounded monthly. For the purposes hereof, the term "one (1) month" means a period beginning on any day of one month and ending on the same day of the following month. Tenant acknowledges that the late charge is not interest, but is a charge to compensate Landlord for additional administrative costs in collecting late rent.

ARTICLE IV IMPROVEMENTS

4.1 Tenant covenants and agrees not to place any improvements upon the Premises without the prior written consent of Landlord, which consent shall not be unreasonably withheld, conditioned or delayed. In addition to obtaining Landlord's consent to any improvements, Tenant shall also obtain, at its sole cost and expense, the consent of all governmental authorities having jurisdiction over the Premises.

4.2 Tenant shall remove all improvements from the Premises which Tenant constructed, erected or placed upon the Premises upon termination of the Lease, except those specific improvements which Landlord consents in writing to remain with the Premises.

ARTICLE V USE

Tenant shall use the Premises primarily for erection and operation of temporary structures and facilities required for a temporary fire station. Prior to the erection of any facilities on the Premises, Tenant shall submit Tenant's plans and specifications (the "Plans") for said temporary fire station to Landlord for Landlord's review and approval, which shall not be unreasonably withheld, conditioned or delayed. Landlord shall have ten (10) days to review said Plans and provide Landlord's approval or disapproval. In the event Landlord disapproves the Plans, Tenant shall revise said plans in accordance with Landlord's requests and re-submit the Plans within five (5) days of receipt of Landlord's disapproval or Landlord shall have the right to terminate this Lease and both parties shall be relieved of any further liability or obligation to the other.

Tenant covenants that no part of the Premises or improvements thereon (if any) shall be used in any manner whatsoever for any purpose in violation of the laws ordinances, regulations or orders of any governmental authority having jurisdiction. Tenant shall comply, at its sole cost and expense, with all such laws, ordinances, regulations, or orders now in effect or hereinafter enacted or passed during the Term of this Lease insofar as the Premises are concerned, including but not limited to, zoning ordinances, building codes or fire codes.

ARTICLE VI FINANCING

6.1 Subordination. Landlord and Tenant agree that this Lease be and the same hereby is made subject and subordinate at all times to all mortgages or any other method of financing or refinancing in any amounts, and all advances thereon, which may now or hereafter be placed by Landlord against or affect all or any portion of the Premises, and to all renewals, modifications, consolidations, participations, replacements and extensions thereof.

6.2 Attornment. In the event of the sale, transfer or assignment of Landlord's interest in this Lease and/or the Premises, or in the event any proceedings are brought for the foreclosure of or for the exercise of any power of sale under any mortgage on the Premises, Tenant shall attorn to the respective transferee, assignee or purchaser and recognize such party as Landlord under this Lease.

ARTICLE VII ASSIGNMENT, SUBLETTING, PLEDGING OR ENCUMBERING OF LEASE

Tenant will not assign this Lease in whole or in part, nor sublet all or any part of the Premises, without the prior written consent of Landlord in each instance, which consent may be withheld in the sole and absolute discretion of Landlord. The consent by Landlord to any assignment or subletting shall not constitute a waiver of the necessity for such consent to any subsequent assignment or subletting. This restriction on assigning or subletting shall be construed to include a restriction against any assignment or subletting or transfer by operation of law.

Any attempted assignment, pledge or encumbrance of this Lease or subletting of all or a portion of the Premises by Tenant without the prior written consent of Landlord, shall be null and void and any attempt by Tenant to assign, pledge or encumber this Lease or sublet a portion or all of the Premises without the prior written consent of Landlord shall be a violation of this Lease.

ARTICLE VIII ADDITIONAL COVENANTS OF TENANT

(a) Tenant shall, at its expense, abate any nuisance pertaining to the use of the Premises and comply with all laws and requirements of applicable governmental authorities with respect to the Premises or the use and occupancy thereof, including, but not limited to, any order to Landlord or Tenant arising from any violation thereof by: (i) Tenant's use of the Premises; (ii) the manner of conduct of Tenant's business or the installation or the operation of its property in any portion of the Premises; (iii) any cause or condition created by Tenant; or (iv) the breach of any of Tenant's obligations under this Lease.

(b) Tenant covenants and agrees that it will, during the term of this Lease, at its own expense keep, preserve, and maintain the Premises in a proper, clean, safe, good and substantial condition, and will, from time to time, make or cause to be made, at its sole expense, all necessary landscape maintenance so as to comply at all times during the Term hereof with the landscape maintenance requirements of the applicable governmental agency.

ARTICLE IX DEFAULT

9.1 Immediate Default-Bankruptcy, Receivership, Insolvency. The following acts shall constitute Default after written notice to Tenant and a ninety (90) day opportunity to cure to-wit: If Tenant shall commit an act of bankruptcy, receivership, insolvency, reorganization, dissolution, liquidation or if other similar proceedings shall be instituted by Tenant for all or any part of its property under the Federal Bankruptcy Act or other law of the United States or of any state or other competent jurisdiction; or if any act of bankruptcy, receivership, insolvency, reorganization, dissolution, liquidation or other similar proceedings shall be instituted against Tenant for all or any part of Tenant's property under the Federal Bankruptcy Act or other law of the United States or of any state of competent jurisdiction and Tenant shall either consent thereto or fail to cause the same to be discharged within ninety (90) days.

9.2 Monetary Default. If Tenant does not pay any portion of the Rent required to be paid by this Lease or if Tenant shall fail to pay any of the other monetary obligations required by this Lease within five (5) days following delivery of written notice that same was not paid on the due date thereof, Tenant shall be in Default.

9.3 Other Defaults. If Tenant fails to perform any of the other covenants, duties, agreements, undertakings or terms of this Lease, Landlord shall give Tenant twenty (20) days' written notice to cure the same. If Tenant does not cure the breach within twenty (20) days after Landlord gives notice (or, if not susceptible of immediate cure, if Tenant fails to commence to

cure within such twenty (20) day period and thereafter diligently pursue such cure to completion), Tenant shall be in Default.

9.4 Landlord's Remedies Upon Default. In the event of any Default by Tenant, Landlord may take any action which is permitted under law or in equity for such Default.

9.5 Attorneys' Fees and Costs. In the event either party must engage an attorney to enforce any provision of this Lease, the prevailing party in any such action shall be entitled to receive from the nonprevailing party reimbursement of reasonable attorneys' fees through and including all trial and appellate levels and postjudgment proceedings and all other costs incurred in any such actions.

ARTICLE X LANDLORD'S INTEREST NOT SUBJECT TO MECHANICS' LIENS AND REMOVAL OF LIENS

10.1 Landlord's Interest Not Subject to Mechanics' Liens. Tenant shall never, under any circumstances have the power to subject the interest of Landlord in the Premises to any mechanics' or materialmen's lien or liens of any kind. All persons who may hereafter, during the continuance of this Lease, furnish work, labor, services or materials to the Premises, upon the request or order of Tenant, or any person claiming under, by or through Tenant, must look wholly to the interest of Tenant and not to that of Landlord. Landlord may, at its election, record a memorandum of this Lease to place notice of this provision of record.

10.2 Tenant's Obligation to Remove Liens. Tenant shall not permit or suffer to be filed or claimed against the Premises during the continuance of this Lease any lien or liens of any kind arising out of the action of Tenant, including those filed notwithstanding Section 10.1. above; and if any such lien be claimed or filed, Tenant covenants to remove such lien of record (whether to pay or bond off) within ten (10) days from notice of such lien from Landlord.

ARTICLE XI INSURANCE

Tenant/City, is a Florida municipal corporation and is self-insured pursuant to the provisions of § 768.28 (16), Florida Statutes (2012). To the extent of the limitations of the legislative waiver of sovereign immunity, as set forth in § 768.28, Florida Statutes, as same may be amended from time to time, and no further, Tenant covenants and agrees that it will protect and save and keep Landlord harmless and indemnified against and from any penalty or damage or charges claimed or imposed for any violation of any laws, ordinances, rules or regulations whether occasioned by the neglect of Tenant or those holding under Tenant or by the occupancy and business of Tenant; against and from any and all loss, cost, damage or expense including, without limitation, attorneys' fees through and including all trial and appellate levels, arising out of or from any accident or other occurrence, due to the negligent acts or omissions of Tenant, or its employees, invitees or agents, on or about the Premises, causing injury to any person whomsoever or damage to property whatsoever; and, against and from any and all claims and against and from any and all loss, cost, damage or expense arising out of the operation or possession of the Premises and any failure of Tenant in any respect to comply with and perform all of the requirements and provisions of this Lease. This indemnity shall apply to all

losses including attorney fees as costs whether taxable or not.

ARTICLE XII
REMEDIES CUMULATIVE - WAIVER NOT TO BE INFERRED

Except to the extent specifically set forth in this Lease, no remedy herein or otherwise conferred upon or reserved to either party shall be considered exclusive of any other remedy but the same shall be cumulative and shall be in addition to every other remedy given hereunder or hereafter existing at law or in equity or by statute. Further, all powers and remedies given by this Lease to either party may be exercised from time to time and as often as occasion may arise or as may be deemed expedient.

No waiver of any breach of any covenant, agreement or provision of this Lease shall be construed or held to be a waiver of any other breach or waiver, acquiescence or as consent to any further or succeeding breach of the same covenant, agreement or provision.

ARTICLE XIII
SURRENDER UPON TERMINATION

Tenant covenants and agrees to and with Landlord that upon expiration of the Term, or earlier termination of this Lease, Tenant shall at once surrender and deliver up to Landlord the Premises in good and clean condition.

ARTICLE XIV
EMINENT DOMAIN

14.1 Condemnation. In the event that the whole of the Premises shall be condemned or taken in any manner for any public or quasi-public use or less than the whole of the Premises is condemned or taken and it is not economically feasible to continue to operate the remaining portion of the Premises, this Lease and the Term and estate hereby granted shall forthwith cease and terminate as of the date of vesting of title. In the event that only a part of the Premises shall be so condemned or taken (and it is economically feasible to operate the remaining portion of the Premises), then this Lease shall continue with no abatement in rent.

In the event of any condemnation or taking hereinabove mentioned of all or a part of the Premises, Landlord shall be entitled to receive the entire award in the condemnation proceeding, including any award made for the value of the estate vested by this Lease in Tenant, and Tenant hereby expressly assigns to Landlord any and all right, title and interest of Tenant now or hereafter arising in or to any part thereof, and Tenant shall be entitled to receive no part of such award. Tenant shall, however, be entitled to claim, prove and receive in such condemnation proceeding such award as may be allowed for trade fixtures, alterations and improvements constructed by Tenant at its sole expense (amortized over the balance of the Term and Landlord being entitled to any remainder interest with respect thereto), and other equipment installed by Tenant, and for loss of business, but only if such award shall be in addition to the award payable to Landlord as set forth above.

14.2 Governmental Action Short of Physical Taking. In the case of any governmental action not resulting in the taking of any portion of the Premises, but creating a right to compensation therefor, such as, without limitation, a change of the grade of any street, this Lease shall continue in full force and effect without reduction or abatement of any Rent thereafter due and payable. Landlord shall be entitled to receive the entire amount of compensation made with respect to any such governmental action unless such taking results in a material interruption of business whereupon Tenant shall be entitled to separately claim in such condemnation proceeding such award for loss to its business as the law may allow.

ARTICLE XV

This Article is intentionally deleted.

ARTICLE XVI NOTICES

All notices, demands or other communications made pursuant to this Lease shall be in writing and shall be deemed to have been duly given upon the delivery thereof to the addressees set forth below, as evidenced by a signed receipt thereof, whether by hand delivery, overnight courier or U.S. Mail, certified mail, return receipt requested.

As to Landlord:

Cimarron Bay Investments IV, LLC
701 Tennessee River Drive
Muscle Shoals, AL 35661

With copy to:

Brent D. Klein, Esq.
GreenspoonMarder
3850 Bird Road, Suite 602
Miami, FL 33146

As to Tenant:

City Manager
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301

With copies to:

City Attorney
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301

Fire Chief
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301

ARTICLE XVII
ESTOPPEL CERTIFICATE

Landlord and Tenant each agree, as reasonably requested by the other party, to execute and deliver to the other, within ten (10) days of receipt of the request therefor, a statement (i) certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, stating the modifications and that the Lease is in full force and effect as modified), (ii) certifying the dates to which the Rent has been paid, and (iii) stating whether or not, to the best knowledge of the signer, the other party is in breach in the performance of any of its obligations under this Lease, and if so, specifying each such breach of which the signer has knowledge, it being intended that any such statement delivered pursuant hereto may be relied upon by others with whom the party requesting such certificate may be dealing.

ARTICLE XVIII
SCOPE OF LEASE

This Lease covers all of the covenants, conditions, stipulations and provisions agreed upon between the parties hereto, and neither party is nor shall be bound by any inducement, statement, representation, promise or agreement not in conformity herewith. In no event shall this Lease or any provisions hereof be deemed to be amended, modified or changed in any manner whatsoever, except and unless set forth and provided for in a writing executed by Landlord and Tenant, respectively.

ARTICLE XIX
GOVERNING LAW

This Lease shall be governed by the laws of the State of Florida and venue with respect to any litigation shall be Broward County, Florida.

ARTICLE XX
PROVISIONS RELATING TO INTERPRETATION

Article, Paragraph and Section titles in this Lease are intended only for convenience and for ease of reference, and in no way do such titles define, limit or in any way affect this Lease or the meaning or contents of any material contained herein.

Whenever the context so requires, the use of any gender shall be deemed to include all genders, the use of the plural shall include the singular and the singular shall include the plural.

ARTICLE XXI
AFFECT OF INVALIDITY OF ANY PROVISION

If any provision or provisions of this Lease should be held to be invalid or unenforceable by any court of competent jurisdiction, such ruling shall not affect the validity or enforceability of the remainder of this Lease but the Lease except as so modified shall remain in full force and effect.

ARTICLE XXII
BROKERAGE

Landlord and Tenant each represent to the other that they have not dealt with any broker or salesman in the negotiation and/or consummation of this Lease and each party shall be liable to the other for any breach of this representation for all loss, cost or expense, including attorneys' fees and court costs through all trial and appellate levels, arising from any breach of this representation. The foregoing provisions of this Paragraph shall survive the Term hereof or earlier termination hereof.

ARTICLE XXIII
RADON

Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained by your county public health unit.

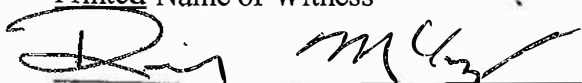
This provision is included solely for the purpose of complying with Florida Statutes Section 404.056.

IN WITNESS WHEREOF; the parties hereto have caused this Lease to be duly executed in their respective names by their duly authorized officers on the day and year set forth below each party's execution.

WITNESSES:

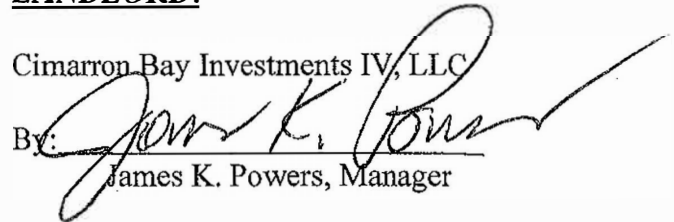

Signature of Witness

MICHELE COTTER
Printed Name of Witness



LANDLORD:

Cimarron Bay Investments IV, LLC

By: 
James K. Powers, Manager

Dated: 5-20-13

Signature of Witness

Richard McCormick
Printed Name of Witness

STATE OF FLORIDA:
COUNTY OF Pinellas:

The foregoing instrument was acknowledged before me this May 20, 2013, by JAMES K. POWERS, Sole Manager of Cimarron Bay Investments IV, LLC, a Florida limited liability company. He is personally known to me or produced _____ as identification and did not take an oath.

(SEAL)



LINDA DEICHMAN
MY COMMISSION # EE 088969
EXPIRES: May 8, 2015
Bonded Thru Budget Notary Services

[Signature]
Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)

Linda Deichman
Name of Notary Typed,
Printed or Stamped

My Commission Expires:

EE 088969
Commission Number

WITNESSES:

Robbi Koptigrove
Robbi Koptigrove
[Witness type or print name]

Anna Shewell
ANA S. FENELLO
[Witness type or print name]

(CORPORATE SEAL)

TENANT:

CITY OF FORT LAUDERDALE

By

John P. "Jack" Seiler
John P. "Jack" Seiler Mayor

By

Lee R. Feldman
Lee R. Feldman, City Manager

ATTEST:

Jonda K. Joseph
Jonda K. Joseph, City Clerk

Approved as to form:

Robert B. Dunckel
Robert B. Dunckel, Assistant City Attorney

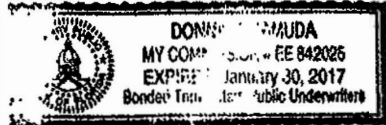
STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 7th June, 2013, by JOHN P. "JACK" SEILER, Mayor of the CITY OF FORT LAUDERDALE, a municipal corporation of Florida. He is personally known to me and did not take an oath.

(SEAL)



Donna M. Samuda
Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)



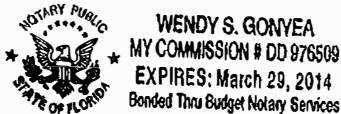
DONNA M. SAMUDA
Name of Notary Typed,
Printed or Stamped

My Commission Expires: January 30, 2017
EE 842025
Commission Number

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 6th day of June, 2013, by LEE R. FELDMAN, City Manager of the CITY OF FORT LAUDERDALE, a municipal corporation of Florida. He is personally known to me and did not take an oath.

(SEAL)



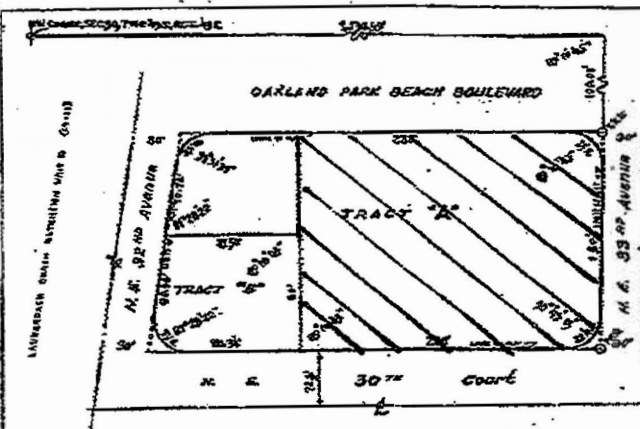
Wendy S. Gonyea
Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)

WENDY S. GONYEA
Name of Notary Typed,
Printed or Stamped

My Commission Expires: 3/29/14
DD976509
Commission Number

EXHIBIT A
PREMISES

That portion of Tract "A" of the RESUBDIVISION OF BLOCK 29, LAUDEDAL BEACH EXTENSION, UNIT "B", according to the Plat thereof as recorded in Plat Book 61, Page 2 of the Public Records of Broward County, Florida, which is bounded on the West by the Eastern boundary of Tract "B" and the Northerly extension of that Eastern boundary as extended to the Northern boundary of Tract "A", as delineated on the attached copy of the Plat; said lands situate, lying and being in Broward County, Florida.



**"RESUBDIVISION of BLOCK 29,
LAUDERDALE BEACH EXTENSION
UNIT B"**

Section 30, Twp. 29S, R. 13E
CITY OF FORT LAUDERDALE, Broward County, Florida

Submitted for record

My Comm. Expires 12/31/2004
for Lauderdale, Fla.



NOTES:
1. SEE CITY RECORDS FOR ALL RECORDS.
2. PERMITS, RECORDS, WORKMANSHIP, ETC., REQUIRED FOR RECORDING.

ENGINEER'S CERTIFICATE
I, the undersigned, being a duly licensed Professional Engineer in the State of Florida, do hereby certify that the plat for the "RESUBDIVISION of BLOCK 29, LAUDERDALE BEACH EXTENSION UNIT B," is a true and correct representation of a survey made by me, and that permanent reference monuments (P.R.M.) have been set as indicated.

Dated at Fort Lauderdale, Florida, this 1st day of September, 2004.
By John A. Smith
Professional Engineer
No. 12345
State of Florida

CITY AND COUNTY RECORDS DEPARTMENT
THIS PLAT SURVEY AND RECORDS ARE APPROVED FOR RECORDING

DESCRIPTION

All of lots through 7 inclusive Block 29, LAUDERDALE BEACH EXTENSION UNIT B, according to the plat thereof, as recorded in Plat Book 29, Page 22, of the public records of Broward County, Florida, together with the two (2) Acreys lying within the confines of this Plat and now vacant.

APPLICATION

STATE OF FLORIDA
COUNTY OF BROWARD
Know all men of these presents, that the undersigned, JAMES H. FRANK, Jr., of the County of Broward, State of Florida, do hereby certify that the plat for the "RESUBDIVISION of BLOCK 29, LAUDERDALE BEACH EXTENSION UNIT B," is a true and correct representation of a survey made by me, and that permanent reference monuments (P.R.M.) have been set as indicated.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal, this 1st day of September, 2004.
JAMES H. FRANK, Jr.
Professional Engineer
No. 12345
State of Florida

ACKNOWLEDGEMENT

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Professional Engineer
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State of Florida

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