

**FIRST AMENDMENT
TO
LEASE AGREEMENT**

This First Amendment to Lease Agreement is made and entered into this 11 day of DECEMBER, 2012 by and between:

CITY OF FORT LAUDERDALE, a Florida municipal corporation, whose mailing address is 100 North Andrews Avenue, Fort Lauderdale, FL 33301 (hereinafter "LESSEE")

and

PLAYA DEL SOL ASSOCIATION, a Florida corporation, its successors and assigns. 3500 Galt Ocean Drive, Fort Lauderdale, FL 33308 (hereinafter, "LESSOR")

R E C I T A L S :

A. LESSOR and LESSEE entered into a Lease Agreement dated December 29, 1992 for the purpose of permitted LESSEE to install and maintain certain electronic communications to be utilized as an antenna site for LESSEE'S 800 MHz Public Safety Radio Communication.

B. The term of the aforementioned Lease Agreement is from January 1, 1992 through and including December 31, 2012.

C. LESSOR and LESSEE are desirous of extending the term of the Lease and modifying certain terms and conditions thereof.

D. LESSEE'S City Commission deems it to be in the best public interest to extend the term of the Lease, subject to certain modifications of the terms as more particularly set forth below.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained in this First Amendment to Lease Agreement, and other good and valuable considerations, the adequacy and receipt of which are hereby acknowledged, the parties agree as follows:

1. Recitals. The foregoing recitals are true and correct and are hereby ratified, confirmed and incorporated herein.

2. Term; Option to Renew. LESSOR and LESSEE agree to an extension of the term of the underlying Lease Agreement. The term under this First Amendment shall commence January 1, 2013 ("Commencement Date") for a period of fifteen years, terminating December 31, 2028. LESSEE shall have the option to renew this Lease for an additional five (5) year term under the existing terms and conditions as set forth herein. LESSEE shall exercise said option by providing LESSOR with written notice at least one hundred twenty (120) days prior to termination of the term.

3. Annual Base Rent. Commencing January 1, 2013, LESSEE agrees to pay the Annual Base Rent to LESSOR at the rate of \$20,500.00 per annum, payable in advance in biannual installments (January 1st and July 1st) beginning January 1, 2013, subject to the terms and conditions hereof.

3.1 Sales Tax. LESSEE shall pay to LESSOR biannually the equivalent of six percent (6%) of all amounts paid as Rent hereunder, which sum is to be paid to the State of Florida by the LESSOR in respect of sales or use taxes. Should such tax rate change under the Florida Sales Tax Statute or other applicable statutes, LESSEE shall pay LESSOR the amounts reflective of such changes. LESSEE shall pay LESSOR in conjunction with all sums due hereunder, any and all applicable sales, use or other similar tax and any interest or penalties assessed therein ("Sales Tax") simultaneously with such payment. *Notwithstanding the foregoing, LESSEE is a Florida municipal corporation and the intended use of the Premises is for governmental purposes (as further described herein). As such the lease of the Premises is exempt from sales or use tax. Therefore, only to the extent LESSEE is not entitled to an exemption from sales or use tax, then, to the extent applicable, sales tax shall be paid.*

3.2 Annual Adjustment to Rent.

(1) The Annual Base Rental shall be adjusted annually in accordance with the anniversary of the Commencement Date of this First Amendment to Lease Agreement. The Annual Base Rental shall be increased by (i) 3% or (ii) the Cost of Living, as more particularly defined below in Paragraph 3.2 (2) a., whichever (i) or (ii) is less.

(2) In the event the annual increase in the Cost of Living, as determined by this subparagraph 3.2 (2) a. below, is less than 3%, then the Annual Base Rental shall be adjusted in accordance with the fractional increase in the Consumer Price Index, as more particularly set forth below. The adjustment to the Annual Base Rental to be made and therefore, the adjusted Annual Base Rental for the next succeeding Lease Year at issue shall be determined as follows:

a. In the event the "Consumer Price Index for All Urban Consumers, U.S. City Average (1982 - 1984 = 100)" (hereinafter referred to as the "Price Index") published by the Bureau of Labor Statistics of the United States Department

of Labor reflects increases in the cost of living as contrasted with the cost of living as reflected by the Price Index for the month preceding the Commencement Date (hereinafter referred to as the "Base Price Index"), then the annual rent shall be adjusted in accordance with sub-subparagraph b. below.

b. The Annual Base Rental for the next successive Lease Year shall be adjusted by multiplying the Annual Base Rental for the preceding Lease Year by a fraction, the numerator of which shall be the Price Index for the month preceding the appropriate anniversary of the Commencement Date, and the denominator of which (for each such fraction) shall be the Base Price Index. In no event shall the adjusted rents hereunder be less than the amount of the annual rent specified above.

c. In the event the Price Index ceases to use the 1982-84 average of 100 as the basis of calculation, or if a substantial change is made in the terms or number of terms contained in the Price Index, or in the event the U.S. Department of Labor ceases to prepare and publish such Price Index, the adjustment of annual rent thereafter shall be in accordance with the most closely comparable price index published by the U.S. Department of Labor or U.S. Department of Commerce appropriately adjusted. If such is not determined by either of those Departments, then the most closely comparable price index as determined by the Landlord shall apply to the adjustments.

(3) In the event the annual increase in the Cost of Living, as determined by subparagraph 3.2 (2) a. below, is greater than 3%, then the Annual Base Rental shall be increased by 3% for the next successive Lease Year.

4. Indemnity. LESSEE is a state agency or political subdivision as defined in Chapter 768.28, Florida Statutes. To the extent permitted by law, and subject to the protection, immunities, and limitations afforded LESSEE under Section 768.28, Florida Statutes, as may be amended from time to time, LESSEE shall, at all times hereafter, indemnify, hold harmless and defend LESSOR, its officers, agents, servants, and employees against any and all claims, losses, liabilities, and expenditures of any kind, including attorney fees, court costs, and expenses, caused by negligent act or omission of LESSEE, its employees, agents, servants, or officers, or accruing, resulting from, or related to the subject matter of this First Amendment to Lease Agreement including, without limitation, any and all claims, demands, or causes of action of any nature whatsoever resulting from injuries or damages sustained by any person or

property. It is specifically understood and agreed that the indemnification provisions of this Agreement do not cover or indemnify LESSOR for the negligence of the LESSOR, its agents, servants, or employees.

5. Termination. Notwithstanding anything herein to the contrary, this Lease, as amended herein, may, during the initial fifteen (15) year term or any five (5) year renewal term, be terminated by LESSEE upon no less than one hundred twenty (120) days' advance written notice to LESSOR.

6. Notice. Written notice shall be sent to the following addresses:

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

LESSOR: Playa del Sol Association, Inc.
 3500 Galt Ocean Drive
 Fort Lauderdale, FL 33308

7. Effective Date. The effective date of this First Amendment to Lease Agreement is and shall be January 1, 2013.

8. In the event and to the extent that there is any conflict between the terms and conditions of the Lease Agreement entered between the parties on December 29, 1992 and the terms and conditions of this First Amendment to Lease Agreement, then the terms and conditions of this First Amendment shall supersede and prevail over any such conflicting terms in the underlying Lease Agreement.

9. In all other respects, the parties ratify and confirm the underlying Lease Agreement, as amended hereby.

IN WITNESS OF THE FOREGOING, the parties have set their hands and seals the day and year first above written.

AS TO LESSEE:

WITNESSES:

CITY OF FORT LAUDERDALE

John P. "Jack" Seiler, Mayor

[Witness print or type name]

[Witness print or type name]

(CORPORATE SEAL)

Lee R. Feldman, City Manager

ATTEST:

Jonda Joseph, City Clerk

APPROVED AS TO FORM:

Robert B. Dunckel
Assistant City Attorney

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this _____, 2012, 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)

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

Name of Notary Typed, Printed or Stamped

My Commission Expires:

Commission Number

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this _____, 2012, 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)

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

Name of Notary Typed, Printed or Stamped

My Commission Expires:

Commission Number

AS TO LESSOR:

DEVELOPER/ASSIGNOR:
PLAYA DEL SOL ASSOCIATION, a
Florida corporation

By:

Gae Sohn

Gae Sohn, President

WITNESSES:

Cindy Beard

CINDY BEARD

[Witness type or print name]

Louis P. Lyon

[Witness type or print name]

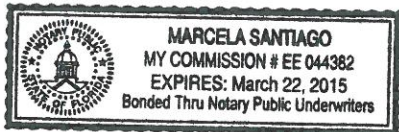
LOUIS P. LYON

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 11th day of DECEMBER, 2012, by Gae Sohn, President of PLAYA DEL SOL ASSOCIATION, a Florida corporation. SHE is personally known to me or has produced _____ as identification.

Witness my hand and official seal in the County and State last aforesaid this 11 day of DECEMBER, 2012.

(SEAL)



Marcela Santiago

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

Marcela Santiago

Name of Notary Typed, Printed or Stamped

My Commission Expires:

March 22, 2015

Commission Number

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