

**FIRST AMENDMENT TO OFF STREET PARKING AGREEMENT
AND LEASE OF PARKING PERMITS**

THIS First Amendment to Off Street Parking Agreement and Lease of Parking Permits (“Amendment”), is entered into on November ____, 2012, between:

CITY OF FORT LAUDERDALE, a municipal corporation
of the State of Florida, hereinafter referred to as “City”,

and

TOWER 101 ASSOCIATES, LLC, a Delaware limited liability
company, hereinafter referred to as “Owner”

Owner owns certain land in the City of Fort Lauderdale upon which a building is located, which land is referred to as “Parcel One”, and is described as follows:

Lot 1, LESS the East 20 feet thereof, and all of Lots 3 and 5, in Block E, of the GEORGE M. PHIPPEN'S SUBDIVISION OF LOTS THREE (3) TO SIX (6) OF BLOCK ONE (1) AND LOTS THREE (3) TO TEN (10) INCLUSIVE OF BLOCK FOURTEEN (14) OF THE TOWN OF FORT LAUDERDALE, according to the Plat thereof, as recorded in Plat Book B, Page 146, of the Public Records of Miami-Dade County, Florida, said land situate lying and being in Broward County, Florida.

RECITALS

A. WHEREAS, Owner is the lessee under that certain Off-Street Parking Agreement and Lease of Parking Permits dated August 2, 1991 made by and between the City of Fort Lauderdale, a municipal corporation of the State of Florida, and Selzer-Ornst Co., a Wisconsin corporation (“Selzer”), and recorded in Official Records Book 28385, at Page 574 of the Public Records of Broward County Florida on June 12, 1998, as assigned by Selzer to Michigan Third Avenue Corp., a Michigan corporation (“Michigan Third Ave.”), pursuant to that certain Assignment of Lease dated June 10, 1998, recorded in Official Records Book 30635, at Page 915 of the Public Records of Broward County, Florida, as further assigned by Caproc Third Avenue, L.L.C., a Michigan limited liability company, successor to Michigan Third Ave., to Owner, pursuant to that certain Assignment of Lease dated June 19, 2012, recorded on September 7, 2012 in Official Records Book 49058, at Page 261 in the Public Records of Broward County, Florida (collectively, the “Lease”); and

B. WHEREAS, Sabadell United Bank, N.A. (the “Bank”) is the holder of that certain mortgage, dated July 26, 2012 (the “Mortgage”), recorded at Official Records Book 48953, Page 1099 of the Public Records of Broward County, Florida, which encumbers the property identified as “Parcel One” in the Lease.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the sum of TEN and No/100 Dollars (\$10.00) paid by each of the parties to the other, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Amendment hereby agree as follows:

TERMS

1. Owner desires to have the notice provision pursuant to Paragraph 5(D) amended to reflect "Notice to the Owner shall be addressed to: Tower 101 Associates, LLC, 777 Brickell Avenue, Suite 1100, Miami, FL 33131."

2. Pursuant to Paragraph 5(E) of the Lease, Bank desires a copy of any notice sent to Owner be provided to it, addressed to: Sabadell United Bank, N.A., 1111 Brickell Avenue, 30th Floor, Miami, Florida 33131 Attention Commercial Loan Department. The City shall provide at least fifteen (15) days advance notice to Bank to cure any monetary default of the Owner under the Lease.

3. The City and the Owner, desire to amend Paragraph 5(G) of the Lease by adding the following at the end of Paragraph 5(G):

"The City consents to the transfer or assignment of Owner's interest under the Lease to any institutional lender, including, without limitation, Bank, its successor and/or assigns (collectively, a "Mortgage Lender"), that holds a first mortgage loan on the property identified as "Parcel One" in the Lease, including, without limitation, the Mortgage, upon a foreclosure or acceptance of a deed in lieu of foreclosure of such first mortgage. Upon such transfer or assignment, the City shall recognize the Mortgage Lender, as "Owner" under the Lease and such Mortgage Lender shall be entitled to all of the rights and privileges of the "Owner" under the Lease."

4. The foregoing recitals are true and correct.

5. All other terms of the Lease remain in full force and effect.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

[SIGNATURES APPEAR ON FOLLOWING PAGES]

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

Witnesses:

CITY OF FORT LAUDERDALE, a municipal corporation of the State of Florida

Print Name

By: _____
John P. "Jack" Seiler, Mayor

Print Name

By: _____
Lee R. Feldman, City Manager

ATTEST:

Jonda K. Joseph, City Clerk

Approved as to form:

Carrie L. Sarver
Assistant City Attorney

Witnesses:

TOWER 101 ASSOCIATES, a Delaware
Limited Liability Company

Print Name

By:

Rudolfo Prio Touzet, as President

Print Name

STATE OF FLORIDA)

)

COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this _____ day of November, 2012, by Rudolfo Prio Touzet as President of TOWER 101 ASSOCIATES, LLC, a Delaware limited liability company. He is personally known to me or has produced _____ as identification.

NOTARY SEAL

Notary Public, State of Florida at Large

My Commission Expires:

The foregoing First Amendment to Off Street Parking Agreement and Lease of Parking Permits is hereby acknowledged and consented to.

SABADELL UNITED BANK, N.A., a national
banking association

Witnesses:

Print Name

Print Name

STATE OF FLORIDA)

)

COUNTY OF MIAMI-DADE)

By: _____

Name: _____

Title: _____

The foregoing instrument was acknowledged before me this _____ day of November, 2012 by _____, as Vice President of **SABADELL UNITED BANK, N.A.**, a national banking association, on behalf of the association. He/she is personally known to me or has produced _____ as identification.

NOTARY SEAL

Notary Public, State of Florida

My Commission Expires: