

AMENDMENT TO LEASE AGREEMENT  
("2011 Amendment")

THIS IS AN AMENDMENT TO LEASE AGREEMENT, entered into on this  
16<sup>th</sup> day of May, 2011 by and between:

CITY OF FORT LAUDERDALE, a municipal corporation of the State of Florida, hereinafter referred to as "Lessee",

and

AZORRA PROPERTIES, LLC, a Florida limited liability corporation, hereinafter referred to as "Lessor".

Lessee and Pavi Management, Inc., entered into a Lease Agreement dated August 10, 1993, for the lease of property located at 408 South Andrews Avenue, Suite 102 & 103, Fort Lauderdale, Florida for use as the City of Fort Lauderdale's Marine Administrative Office Facility, for a term ending April 30, 1994 ("Lease Agreement").

The Lease Agreement has been extended for additional terms and was assigned to Azorra Properties, LLC ("Lessor") on March 30, 2001.

Lessee and Lessor entered an Amendment to Lease Agreement dated March 10, 2004 extending the term of the Lease Agreement for an additional one (1) year term for the period May 1, 2004 through and including April 30, 2005 with a monthly rent of One Thousand Six Hundred Dollars (\$1,600.00), which is exempt from sales tax upon Lessee presenting to Lessor a tax exempt certificate.

Lessee and Lessor entered a 2005 Amendment to Lease dated June 7, 2005 extending the term of the Lease Agreement for an additional one (1) year term for the period May 1, 2005 through and including April 30, 2006 with an annual rent of \$19,776.00, which is exempt from sales tax upon Lessee presenting to Lessor a tax exempt certificate.

Lessee and Lessor entered a 2006 Amendment to Lease dated April 18, 2006 extending the term of the Lease Agreement for an additional one (1) year term for the period May 1, 2006 through and including April 30, 2007 with an annual rent of \$20,962.56, which is exempt from sales tax upon Lessee presenting to Lessor a tax exempt certificate.

Lessee and Lessor entered a 2007 Amendment to Lease dated April 3, 2007 extending the term of the Lease Agreement for an additional one (1) year term for the period May 1, 2007 through and including April 30, 2008 with an annual rent of \$21,591.48, which is exempt from sale tax upon Lessee presenting to Lessor a tax exempt certificate.

Marine Facilities Lease /2011 Amendment

Lessor - Azzora Properties, LLC

Lessee - City of Fort Lauderdale

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Lessee and Lessor entered a 2008 Amendment to Lease dated April 15, 2008 extending the term of the Lease Agreement for an additional one (1) year term for the period May 1, 2008 through and including April 30, 2009 with an annual rent of \$22,239.12, which is exempt from sale tax upon Lessee presenting to Lessor a tax exempt certificate.

Lessee and Lessor entered a 2009 Amendment to the lease dated April 7, 2009 extending the term of the Lease Agreement for an additional one (1) year term for the period May 1, 2009 through and including April 30, 2010 with an annual rent of \$22,906.20, which is exempt from sale tax upon Lessee presenting to Lessor a tax exempt certificate.

Lessee and Lessor entered a 2010 Amendment to the lease dated April 6, 2010 extending the term of the Lease Agreement for an additional one (1) year term for the period May 1, 2010 through and including April 30, 2011 with an annual rent of \$23,249.80, which is exempt from sale tax upon Lessee presenting to Lessor a tax exempt certificate.

Lessee and Lessor are desirous of further amending the Lease Agreement to provide for an additional three (3) year term and increased rent upon certain terms and conditions.

Pursuant to Motion, adopted at its meeting of April 20, 2011, the City Commission of the City of Fort Lauderdale authorized execution of this Amendment to Lease Agreement ("2011 Amendment") by the proper City officials.

In consideration of the mutual promises, covenants and conditions contained in this 2011 Amendment and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, the parties agree as follows:

1. Recitals. The foregoing recitals are true and correct and are hereby incorporated into this Amendment to Lease Agreement.

2. Extended Term. The term under this 2011 Amendment is hereby extended for an additional three year term commencing May 1, 2011 through and including April 30, 2014.

3. Rent. The rent for the Extended Term under this 2011 Amendment is increased to \$ 23,482.30 per year, payable in monthly installments of \$ 1,956.86 per month, due and payable the first day of each calendar month commencing May 1, 2011.

This is representative of a one percent (1%) increase for the duration of May 1, 2011 through April 30, 2012. Thereafter, the remainder of the three year term shall proceed as follows:

May 1, 2012 through April 30, 2013 1% increase \$ 23,717.12/year \$1976.43/month

May 1, 2013 through April 30, 2014 1% increase \$ 23,954.29/year  
\$ 1996.19/month

Provided Lessee provides Lessor with a sales tax exemption certificate there shall be no sales tax due on the rent payments.

4. Termination by Lessee. The Lessee may terminate this Lease Agreement without

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Lessor - Azzora Properties, LLC

Lessee - City of Fort Lauderdale

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cause and without notice in the manner provided in the Lease Agreement.

5. Marine Facilities Building Identification Signage. City will seek bids, in accordance with the City's Purchasing Code, to replace the sign removed during construction from the exterior of the building identifying the City "Marine Facilities" Offices including the Supervisor of Marine Facilities and Downtown Dockmaster. The new sign will be a significant enhancement to the operation similar to existing signs on the building, which are made of fiberglass material with a background illumination feature for nighttime exposure. The City and the property owner will jointly determine after receipt of bids, based on cost, whether it is prudent to proceed with the sign or to redesign and rebid the sign. If City staff and the property owner determine that bids should be rejected, City's Purchasing Code will be followed to reject the bid, up to and including formal action by the City Commission to reject the bid if so required. If the bid is awarded, the property owner and the City will share the cost to purchase and install one sign fronting 10 S. New River Drive, East.

6. Office Renovations. [This Paragraph is intentionally deleted.]

7. Conflict. In the event and to the extent there is any express conflict between the terms and conditions of this 2011 Amendment and any previous Amendments or the underlying Lease Agreement, then the terms and conditions of this 2011 Amendment shall supersede and prevail over any such expressly conflicting terms and conditions in the previous Amendments or underlying Lease Agreement.

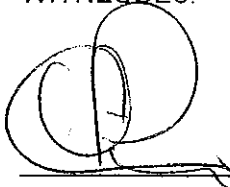
8. Ratification and Confirmation. In all other respects, the parties ratify and confirm the underlying Lease Agreement, as amended.

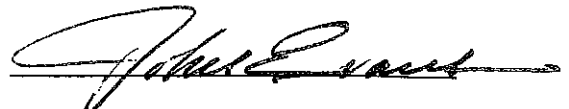
IN WITNESS OF THE FOREGOING, the parties have set their hands and seals the day year first written above.

LESSOR:

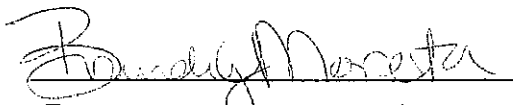
AZORRA PROPERTIES, LLC, a  
Florida Limited Liability Corporation

WITNESSES:

  
\_\_\_\_\_  
Charlotte Pina  
[Witness print or type name]

  
\_\_\_\_\_  
JOHN EVANS - OWNER  
[Print or type name and title]

ATTEST:

  
\_\_\_\_\_  
Brandy Moreta

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Lessee - City of Fort Lauderdale  
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[Witness print or type name]

Secretary

(SEAL)

STATE OF FLORIDA:  
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 5th April, 2011, by John Ezers and \_\_\_\_\_, as \_\_\_\_\_ and \_\_\_\_\_ respectively of AZORRA PROPERTIES, LLC., a Florida Limited Liability corporation. They are personally known to me or have produced \_\_\_\_\_ as identification and did not take an oath.

(SEAL)



Tracy H. Skinner  
Notary Public, State of Florida  
(Signature of Notary taking Acknowledgment)

Tracy H. Skinner  
Name of Notary Typed,  
Printed or Stamped

My Commission Expires:  
7-18-13  
Commission Number

(Signature of Notary taking Acknowledgment)

Safar Ali

Name of Notary Typed,  
Printed or Stamped

My Commission Expires: Dec. 4, 2014

EE 21991  
Commission Number

STATE OF FLORIDA:  
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 12th May, 2011 by ALLYSON C. LOVE, Acting City Manager of the CITY OF FORT LAUDERDALE, a municipal corporation of Florida. She 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: 01-30-2013

DD 847364  
Commission Number

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