

PARKING LICENSE AGREEMENT

THIS PARKING LICENSE AGREEMENT (this "Agreement") is made as of the ___ day of _____, 2015 (the "Effective Date"), by and between FTL Investments LLC, a Delaware limited liability company, an address of which is 2855 S LeJeune Road, 4th Floor, Coral Gables, Florida 33134 ("Licensor"), and City of Fort Lauderdale, a Florida municipal corporation ("Licensee").

RECITALS:

WHEREAS, Licensor is the owner of the real property described on Exhibit A attached hereto (the "Property").

WHEREAS, Licensee desires to obtain a license from Licensor to utilize the Property for the parking of automobiles and trolley cars, and Licensor desires to grant such license to Licensee upon the terms and conditions hereinafter set forth.

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. LICENSE; USE. Licensor hereby grants to Licensee the license (the "License") to use the Property for the purpose of parking automobiles owned by the employees of Licensee and trolley cars and for no other purpose (the "Permitted Use").

2. TERM. The term of the License (the "Term") shall be from the Effective Date until the earlier of (i) Licensor's notice to Licensee that Licensor plans to commence construction on the Property or sell the Property or (ii) two (2) years from the Effective Date. Notwithstanding anything contained herein to the contrary, either party may terminate this License upon 30 days written notice to the other party.

3. PAYMENT. In consideration for the License, Licensee shall pay to Licensor in advance the sum of \$100.00 per annum (the "License Fee") beginning on the Effective Date and continuing on the first day of each and every year thereafter throughout the Term. The License Fee shall be paid to Licensor without demand, set-off or deduction at 2855 S. LeJeune Road, 4th Floor, Coral Gables, Florida 33134, or at such other address as Licensor directs in writing. The License Fee for any partial month during the Term shall be prorated and paid for the actual number of days in such partial month as are included within the Term. No refunds, credits or allowances will be granted to Licensee due to absence, vacation or other non-use of the Property.

4. LICENSEE'S OBLIGATIONS. For the Term, Licensee shall pay when due all of the following referred to collectively as "Impositions" and individually as an "Imposition": (a) all real estate taxes, assessments, water and sewer rents, and other governmental charges, imposed against the Property, any personal property thereon or any rent; (b) all sales, use and similar taxes which at any time may be levied, assessed or payable on account of the license or use of the Property; and (c) all charges for utilities and communications services rendered to or used on the Property, if any. Should any assessments be payable in installments, Licensee may pay same in installments and shall be obligated for only those installments which are due and payable within the

period of the Term. Impositions for the tax year in which the License expires shall be prorated between Licensor and Licensee.

5. NO REPRESENTATIONS OR WARRANTIES BY LICENSOR. Licensor and its property manager expressly disclaim any responsibility whatsoever for loss or damage to any automobile, trolley cars or contents thereof, parked at the Property. Licensor makes no representation or warranty whatsoever as to the condition of the Property.

6. INDEMNIFICATION; INSURANCE. To the extent permitted by law (Section 768.28, Florida Statutes), Licensee hereby agrees to indemnify, defend and hold harmless Licensor (and any entity which controls, is controlled by or is under common control with Licensor, directly or indirectly, and Licensor's officers, directors, partners, employees, successors and assigns) from and against any and all liabilities, damages, claims, costs or expenses whatsoever (including all reasonable attorneys' fees and costs whether suit be brought or any appeals be taken therefrom) to the extent arising from, growing out of or connecting in any way with the use of the Property or the License by or through the Licensee. Licensee shall maintain and shall also require all of its contractors, subcontractors, agents and permitted assigns to maintain at the sole expense of each, throughout the Term, comprehensive general liability insurance and automobile insurance with combined single limits of not less than amount not less than One Million Dollars (\$1,000,000) combined single limit per occurrence, and Two Million Dollars (\$2,000,000) in the aggregate for bodily injury and property damage, and shall include limits for each of personal injury liability and advertising injury not less than One Million Dollars (\$1,000,000) per occurrence and Two Million Dollars (\$2,000,000) in the aggregate, under which policies Licensor (and its successors and assigns), and any holder of a mortgage on the Licensor's Property shall be additional named insureds and be entitled to thirty (30) days' written notice of any cancellation or modification of said policies. The insurance policies shall provide that they are primary in coverage, regardless of whether or not Licensor has other collectible insurance. Upon request, a certificate or duplicate policy(ies) showing such policy(ies) in force shall be delivered to Licensor, as well as updated or renewed certificates or policies. Licensee agrees, within the limits of insurance coverage provided herein, to settle a claim made or a judgment rendered against it without further action by the legislature, but the Licensee shall not be deemed to have waived any defense of sovereign immunity or to have increased the limits of its liability as a result of its obtaining insurance coverage for tortious acts in excess of the limits set forth in Section 768.28, Florida Statutes. The provisions of this Section 6 shall survive the termination of this License for any reason.

7. CONDEMNATION. If all or any portion of the Property is taken or condemned by the exercise of the power of eminent domain, this Agreement shall terminate at the time an Order of Taking is entered by a court of competent jurisdiction, and Licensee shall have no claim for any losses or damages that it may suffer as a result of such taking.

8. ASSIGNMENT. Licensee shall not assign this Agreement or its right to the License to any other person or entity.

9. RELATIONSHIP. The relationship between the parties hereto shall constitute that of Licensor and Licensee, and shall not be construed as that of landlord-tenant, joint venture partners, principal and agent or principal and independent contractor.

10. DEFAULT. Licensee's failure to pay any installment of the License Fee or any other payment required pursuant to this Agreement within ten (10) days after written notice when

due shall be a default of this Agreement. In the event of a default by Licensee, then without prejudice to any other rights that it has pursuant to this Agreement, at law or in equity, Licensor may declare the License and this Agreement immediately terminated and bar Licensee and its employees from further entry into the Property, with or without process of law.

11. LAW. This Agreement and the rights and obligations of the parties hereto shall be governed by and interpreted and enforced in accordance with the laws of the State of Florida.

12. NOTICES. All notices, requests, demands, and other communications required or permitted to be given under this Agreement shall be in writing and sent by hand delivery, by certified mail/return receipt requested or by Federal Express, or other comparable overnight delivery service, to the addresses set forth below, or such other address as may be provided by notice given in accordance with the foregoing provisions.

Licensor: FTL Investments LLC
2855 S LeJeune Road, 4th Floor
Coral Gables, Florida 33134
Attention: Legal Department

Licensee: City of Fort Lauderdale
100 N. Andrews Avenue
Fort Lauderdale, Florida 33301
Attention: Lynn Solomon

13. ENTIRE AGREEMENT. This Agreement shall constitute the entire agreement between the parties and any prior understanding or representation of any kind preceding the date of this agreement shall not be binding upon either party except to the extent incorporated in this Agreement.

14. MODIFICATION. Any modification of this Agreement or additional obligation assumed by either party in connection with this Agreement shall be binding only if evidenced in writing signed by each party or an authorized representative of each party.

15. RADON GAS NOTICE. Radon is a naturally occurring radioactive gas that, when it has 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 from your county public health unit.

16. BROKERS. Each of Licensee and Licensor covenants, represents and warrants to the other that no broker, agent or other party represented it in connection with the negotiation and consummation of this License. Licensee agrees to indemnify Licensor against any loss, liability, or expense (including reasonable attorney's fees and costs) arising out of claims for fees or commissions from any broker claiming to have represented Licensee in connection with this Agreement. Licensor agrees to indemnify Licensee against any loss, liability, or expense (including reasonable attorney's fees and costs) arising out of claims for fees or commissions from anyone claiming to have represented Licensor in connection with this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement.

WITNESSES:

Maria Bello
Print Name: MARIA BELLO

Jessica Alvarez
Print Name: JESSICA ALVAREZ

Print Name: _____

Print Name: _____

LICENSOR:

FTL Investments LLC, a Delaware limited liability company

By: Kolleen Cobb
Kolleen Cobb, Vice President

Date Executed: June 18, 2015

LICENSEE:

City of Fort Lauderdale, a Florida municipal corporation

By: _____
Print Name: _____
Its: _____

Date Executed: June __, 2015

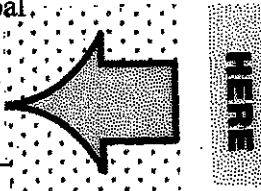


EXHIBIT A

Legal Description

PARCEL 1

ALL OF LOTS 1 THROUGH 6, BLOCK 13 OF THE TOWN OF FORT LAUDERDALE, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK "B" AT PAGE 40 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING THE SAME PROPERTY DESCRIBED IN INSTRUMENTS RECORDED IN OFFICIAL RECORDS BOOK 15658, PAGE 397; OFFICIAL RECORDS BOOK 6079, PAGE 636; OFFICIAL RECORDS BOOK 6087, PAGE 150; AND IN OFFICIAL RECORDS BOOK 5492, PAGE 538, ALL OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA

LESS AND EXCEPT FROM PARCEL 1 ANY PORTION THEREOF DEDICATED AS A PUBLIC RIGHT OF WAY BY CITY OF FORT LAUDERDALE, FLORIDA RESOLUTION NO. 14-102 RECORDED IN OFFICIAL RECORDS BOOK 50968, PAGE 802, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA

PARCEL 2

ALL OF LOTS 19 THROUGH 24, BLOCK 13 OF THE TOWN OF FORT LAUDERDALE, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK "B" AT PAGE 40 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING THE SAME PROPERTY DESCRIBED IN INSTRUMENTS RECORDED IN OFFICIAL RECORDS BOOK 4920, PAGE 714; OFFICIAL RECORDS BOOK 5194, PAGE 215; OFFICIAL RECORDS BOOK 5845, PAGE 420; OFFICIAL RECORDS BOOK 5804, PAGE 782; OFFICIAL RECORDS BOOK 5642, PAGE 961; OFFICIAL RECORDS BOOK 6264, PAGE 283; AND IN OFFICIAL RECORDS BOOK 6287, PAGE 915, ALL OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA

LESS AND EXCEPT FROM PARCEL 2 THAT PORTION OF LOT 24 CONVEYED BY DEED RECORDED IN OFFICIAL RECORDS BOOK 18966, PAGE 406, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA

FURTHER LESS AND EXCEPT FROM PARCEL 2 ANY PORTION THEREOF MAINTAINED AS PART OF NORTH ANDREWS AVENUE, A PUBLIC RIGHT OF WAY, AS SHOWN ON MISCELLANEOUS MAP 3, PAGE 45, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA