

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

This Third Amendment to Off Street Parking Agreement and Lease of Parking Permits (this "Third Amendment"), is entered into on this ____ day of _____, 2015, 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 lands situate lying and being in Broward County, Florida.

RECITALS

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 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, LLC, a Michigan limited liability company, successor to Michigan Third Ave. to Owner, pursuant to that certain Assignment of Lease dated June 7, 2012, recorded on September 7, 2012 in Official Records Book 49058, at Page 261 in the Public Records of Broward County, Florida; collectively referred to as the "*Lease*"; and

WHEREAS, Owner desires to extend the lease agreement of the 150 parking spaces in the structure known as the City Hall Parking Garage.

WHEREAS, the City at its meeting on July 7, 2015 deemed it to be in the best interest of the City to amend the Agreement and extend the lease through January 31, 2027.

NOW THEREFORE, in consideration of mutual promises, covenants and agreements, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

Section 1. The foregoing recitals are correct and are incorporated into the Third Amendment. All capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Lease. In the event of any conflict between the terms and conditions of the Lease and those set forth in this Third Amendment, the terms and conditions of this Third Amendment shall control.

Section 2. The City hereby agrees to extend the lease to Owner one hundred fifty (150) open air parking spaces at the structure known as the City Hall Parking Garage (the "Garage") through January 31, 2027.

Section 3. The Parking Spaces shall mean one hundred fifty (150) unnumbered and undesignated spaces located on the fourth floor (4th) of the Garage.

Section 4. During the initial Term, the Parking Spaces shall be leased at market rate which is currently fifty dollars (\$50.00) per space and shall be made payable monthly to the City. If Owner shall exercise the Renewal Term and the extension, the Parking Spaces shall be leased at a market rate reasonably determined by the City.

Section 5. The City and Owner each acknowledge and agree that the Lease is in full force and effect and neither the City nor Owner have any claims or offsets against the other party whatsoever. Except as expressly set forth in this Third Amendment, the Lease is ratified and confirmed as written. This Third Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

CITY:

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

By _____
JOHN P. "JACK" SEILER, Mayor

By _____
LEE R. FELDMAN, City Manager

(CORPORATE SEAL)

ATTEST:

JONDA K. JOSEPH, City Clerk

Approved as to form:

COLE J. COPERTINO
Assistant City Attorney