

**AGREEMENT FOR A DEVELOPMENT
INCENTIVE PROGRAM LOAN**

between

**FORT LAUDERDALE
COMMUNITY REDEVELOPMENT AGENCY**

and

**Young Men's Christian Association
of South Florida, Inc., a Florida corporation not-for-profit**

Dated as of May 4, 2018

**AGREEMENT FOR A DEVELOPMENT INCENTIVE
PROGRAM LOAN**

This Agreement for a Development Incentive Program Loan (the "Agreement") is made as of this ____ day of _____, 2018, by and between the FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic of the State of Florida created pursuant to Part III, Chapter 163, Florida Statutes (the "Agency"), and YOUNG MEN'S CHRISTIAN ASSOCIATION OF SOUTH FLORIDA, INC., a Florida corporation not-for-profit ("Borrower").

WITNESSETH:

WHEREAS, the Agency was created to eliminate "slum and blight" and to stimulate community redevelopment; and

WHEREAS, the Northwest-Progresso-Flagler Heights Plan ("NPF Plan") was adopted on November 7, 1995 and subsequently amended in 2001, 2002, 2013 and 2016 and provides for redevelopment of the Northwest-Progresso-Flagler Heights area (the "Redevelopment Area"),

WHEREAS, the Agency has created certain business incentives to stimulate redevelopment within the Redevelopment Area including the Development Incentive Program; and

WHEREAS, the Borrower has applied for a loan under the Development Incentive Program to be funded from the Northwest-Progresso-Flagler Heights Redevelopment Trust Fund. A copy of the application (without attachments) is attached hereto as Exhibit "A" (the "Application"). The loan is intended to repay the hard costs of construction and tenant improvements financed by a construction loan to the Borrower to build a YMCA Community Center, as described in the Application, hereinafter referred to as the "Project"; and

WHEREAS, on July 18, 2017, the Agency Advisory Board approved the Borrower's Application for the loan for the Project; and

WHEREAS, at its meeting on August 22, 2017 the Commission of the City of Fort Lauderdale approved the Lease (as defined herein), a copy of which is attached hereto as Exhibit "B", whereby the City (as defined herein) agreed to lease the property described on Exhibit "C" attached hereto to the Borrower, upon which the Borrower intends to construct the Project; and

WHEREAS, at its meeting on August 22, 2017, the Agency accepted Borrower's Application as being in the public interest and in furtherance of the purposes of and in furtherance of the goals, objectives and provisions of the NPF Plan and, approved a Letter of Intent to provide the loan to the Borrower, a copy of which is attached hereto as Exhibit "D", and authorizing the preparation of an agreement to set forth the respective duties and responsibilities of the

parties pertaining to the terms of the loan, and the completion, operation and maintenance of the Project; and

WHEREAS, the Agency authorized the Agency General Counsel Office or Special Legal Counsel (as defined herein) to prepare this Agreement under the authorization and direction of the Agency's Executive Director pursuant to the terms of the Letter of Intent, and authorized the Executive Director to execute this Agreement.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties hereby agree as follows:

ARTICLE 1.

DEFINITIONS

1.01 Definitions. The terms defined in this Article 1 shall have the following meanings in this Agreement, except as herein otherwise expressly provided:

"Act" means the Constitution of the State of Florida; Section 163.01, Florida Statutes, Part III, Chapter 163, Florida Statutes, et. seq.; and other applicable provisions of law, and ordinances and resolutions of Broward County, the City and the Agency pertaining to redevelopment within the Redevelopment Area.

"Agency" means the Fort Lauderdale Community Redevelopment Agency, and its successor(s) or assign(s).

"Agency Indemnified Parties" means, collectively, Agency and the City and their respective elected and appointed officials (including the Chairman and the Commissioners of the Agency, and the Mayor and the Commissioners of the City), employees, their successors and assigns.

"Application" means the application defined in the recitals.

"Authorized Representatives" are designated in Section 2.03.

"Borrower" means Young Men's Christian Association of South Florida, Inc., a Florida not-for-profit corporation, and any successor or assignee approved by the City in accordance of the terms of the Lease.

"CEO" means the Chief Executive Officer appointed by Borrower from time to time.

"City" means the City of Fort Lauderdale, Florida, a municipal corporation of the State of Florida.

"City Codes" or **"Codes"** means the ordinances and codes of the City that regulate the development and construction of projects and buildings, including the building and zoning regulations known as the Unified Land Development Regulations.

“Closing Date” means the date on which the DIP Loan is closed, which will occur simultaneously with the closing of the Permanent Loan between Borrower and the Permanent Lender.

“Commencement Date” means the date the Borrower has completed the Initial Development Milestone as set forth in the Lease, and has closed on the Construction Financing.

“Completion Date” shall mean the date the Certificate of Occupancy is issued.

“Conceptual Site Plan” means the plan attached to the Lease as Exhibit “B-1”.

“Construction Financing” means, the funds provided by the Construction Lender to pay for the design, the permitting, the hard construction costs, and the related soft costs for development of the Project.

“Construction Financing Documents” means a construction loan commitment, construction loan agreement, promissory note, first mortgage and other instruments setting forth the terms and conditions of the Construction Financing, none of which will contain a prepayment penalty. The terms and conditions of the Construction Financing Documents are subject to approval by the Agency’s Authorized Representatives, which approval shall not be unreasonably withheld, conditioned or delayed.

“Construction Lender” means the Person providing the Construction Financing.

“Certificate of Occupancy” means the Project’s certificate of occupancy issued by the appropriate governing authority.

“Development Loan Documents” are defined in Section 3.02(b).

“DIP Loan” is defined in Section 3.02(a).

“DIP Loan Funds” is defined in Section 3.02(c).

“Effective Date” means this Agreement shall be effective at such time as the last of the Agency or the Borrower signs this Agreement.

“Executive Director” means the Executive Director of the Agency appointed by Board of Directors of the Agency from time to time.

“Final Site Plan” means, the final plans, including depictions of any structures on the Project Site, elevations, architectural features, infrastructure to be installed, landscaping, streets and parking, schematic design development and construction documents approved by the City pursuant to the Lease and the Agency’s Authorized Representative pursuant to this Agreement.

“Florida Community Redevelopment Act” means Part III, Chapter 163.01, et seq., Florida Statutes, and all amendments or revisions thereto.

“Full Time Equivalent (FTE) Job Hours” means (a) each and every hour for all full and part-time employees hired by the Borrower who reside in the Redevelopment Area at the time of hire or who subsequently move into the Redevelopment Area after being hired; and (b) each and every hour for all full and part-time employees who reside in the Redevelopment Area at the time of hire or who subsequently move into the Redevelopment Area after being hired by all tenants and sub-tenants, which have a direct bona fide contractual relationship in writing with Borrower or the primary tenant. Full Time Equivalent (FTE) Job Hours shall include, without limitation, each and every hour for which the foregoing employees defined in this Section is paid, or is entitled to payment by the applicable employer for a period of time during which no duties are performed due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence.

“Jobs Report” is defined in Section 4.02.

“LA LEE YMCA” means the YMCA facility located at 408 NW 14th Terrace, Fort Lauderdale, FL and known as the LA LEE YMCA.

“Lease” means the Lease Agreement by and between the Borrower and the City dated as of October 9, 2017, which is attached hereto as Exhibit “B” and any and all amendments thereto.

“NPF Plan” is defined in the recitals.

“Permanent Lender” means the Person who loans, gifts or grants funds to the Borrower to payoff the Construction Financing Documents and provides permanent financing or capital for the Project. The Permanent Lender may be the Construction Lender.

“Permanent Loan” means the loan, gift or grant to the Borrower made by the Permanent Lender to pay-off the loan evidenced by the Construction Financing Documents (or the conversion of the loan evidenced by the Construction Financing Documents to a Permanent Loan).

“Person” means any natural person, firm, partnership (general or limited), corporation, joint venture, trust, business trust, limited liability partnership, limited liability company, associations, or other entity acting in a similar representative capacity, including public bodies.

“Project” is defined in the recitals.

“Project Site” means the real property described in Exhibit “C” attached hereto.

“Redevelopment Area” is defined in the recitals.

“Senior Debt” shall mean the Fort Lauderdale Community Redevelopment Agency Tax Increment Revenue Note, Series 2015 (Northwest-Progressive-Flagler Heights Community Redevelopment Project) in the amount of \$7,603,000.00 and any other future debt obligations issued or incurred or on parity therewith.

"Special Legal Counsel" means the law firm of Mombach, Boyle, Hardin & Simmons, P.A., having an office located at 100 N.E. Third Avenue, Suite 1000, Fort Lauderdale, Florida 33301.

"Uncured Default" is defined in Section 3.04.

"Workforce Housing" shall mean housing for persons or families having a gross household income that does not exceed one hundred and sixty percent (160%) of the Broward County Area Median Income (AMI), as set forth each year by the U.S. Department of Housing and Urban Development (HUD).

1.02 Use of Words and Phrases.

Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the singular shall include the plural as well as the singular number. "Herein," "hereby," "hereunder," "hereof," "hereinafter," "hereinbefore," "hereinabove," "hereinafter" and other equivalent words refer to this Agreement and not solely to the particular portion thereof in which any such word is used.

1.03 Florida Statutes.

All references herein to Florida Statutes are to Florida Statutes, in effect from time to time, unless expressly stated otherwise.

1.04 Computation of Days.

In the computation of any period of time expressed in day(s) in this Agreement, the day of the act, event or default from which the designated period of time begins to run shall not be included, and whenever a notice or performance under the terms of this Agreement is to be made or given on a Saturday or Sunday or on a legal holiday observed in the City, it shall be postponed to the next following business day. When the period of time prescribed or allowed is less than seven (7) days, intermediate Saturdays, Sundays and legal holidays, including holidays, shall be excluded in the computation. All days are "calendar days" unless otherwise stated as "business days".

ARTICLE 2.

BORROWER'S PROPOSED PROJECT

2.01 Borrower's Agreement to Develop the Project.

Borrower agrees to develop the Project by (i) obtaining approvals from the governmental authorities necessary for the development of the Project, (ii) obtaining the Construction Financing and the additional funds needed to develop and build the Project, (iii) constructing the improvements on the Project Site consistent with the Final Site Plan and the terms of this Agreement and the Lease, and (iv) operating the Project pursuant to the terms of the Lease. Pursuant to the terms of the Lease, construction of the Project will commence within two (2) years of October 9, 2017. After the Project is completed and the LA LEE YMCA has been vacated, the

Borrower agrees to sell or exchange the property to a third-party for Workforce Housing, and Borrower will record a Declaration of Restrictive Covenant to that effect, on the form attached hereto as Exhibit "E", prior to the first disbursement under the DIP Loan. Borrower warrants and represents that the LA LEE YMCA property will be free and clear of all liens and encumbrances at the time the Declaration of Restrictive Covenant is recorded.

2.02 Approval of Borrower's Proposed Project.

(a) The Project is hereby found by the Agency: (i) to be consistent with and in furtherance of the objectives of the Redevelopment Plan, (ii) to conform to the provisions of the Act, (iii) to be in the best interests of the citizens and residents of the Redevelopment Area, (iv) to further the purposes and objectives of the Agency, and (v) to further the public purpose of eradicating conditions of slum and blight in the Redevelopment Area.

(b) Based upon and as a result of the findings set forth in subsection (a) above, the Borrower's proposal described in the Application is hereby approved and accepted by the Agency, subject to changes and/or revisions as deemed necessary by the Agency's Authorized Representative.

2.03 Authorized Representative.

The Agency has designated its Executive Director as the Authorized Representative to act on its behalf. The Borrower has designated its CEO as its Authorized Representative to act on its behalf. Any subsequent change in the designation of the Authorized Representative shall be given by the designating party to the other party in writing in accordance with the procedure set forth in Section 11.01 hereof.

ARTICLE 3.

PROJECT FINANCING

3.01 Borrower's Construction Financing and Other Sources of Funds.

Prior to the Commencement Date, Borrower will obtain (i) a commitment for Construction Financing in an amount sufficient (together with funds from other sources) to construct the Project; and (ii) additional commitments to obtain funds from other sources to pay for the balance of the Project, including but not limited to, donations, pledges, lease commitments, New Market Tax Credits and all other types of commitments permitted pursuant to the Lease. Prior to the Closing Date, Borrower will obtain a commitment for a Permanent Loan to payoff the Construction Financing on or before the term of the Construction Financing expires. The Construction Loan Financing, the Permanent Loan commitment, and the other sources of funds are subject to the approval by the Agency's Authorized Representative prior to the Commencement Date and/or the Closing Date, as applicable, which approval shall not be unreasonably withheld, conditioned or delayed.

3.02 Development Incentive Program Loan

(a) The Agency agrees to lend to the Borrower Ten Million and No/00 Dollars (\$10,000,000.00) pursuant to the Development Incentive Program (the "DIP Loan"), to fund debt service payments or hard costs of constructing the Project to the Construction Lender or Permanent Lender. Disbursements of the DIP Loan shall be made to service that portion of the Construction Financing as generally set forth on the preliminary construction budget attached hereto as Exhibit "F" which disbursements may only be used to fund hard costs of construction of the Project, and such other costs as may be approved by the Agency so long as they are allowed expenses in accordance with the Florida Community Redevelopment Act, which approval shall not be unreasonably withheld, conditioned or delayed. The proceeds of the DIP Loan will not be used for soft costs, operating expenses, or programming costs of the Borrower. The Agency, the Borrower and the Construction Lender or Permanent Lender may enter into an intercreditor agreement whereby disbursements of the DIP Loan will be made directly to the Construction Lender or Permanent Lender, or to a blocked account of Borrower to be paid to the Construction Lender or Permanent Lender.

(b) The DIP Loan shall be evidenced by a promissory note and second mortgage substantially in the forms attached hereto as Exhibit "G" and Exhibit "H", respectively, and all other loan documents executed by the Agency and/or the Borrower incident to the closing of the DIP Loan (collectively, the "Development Loan Documents"). The DIP Loan shall have a term that expires on November 1, 2025, and the promissory note shall bear no interest, except in the event of an Uncured Default as set forth therein. All terms of the Development Loan Documents shall be subordinate to the Permanent Loan Documents including, without limitation to all renewals, modifications and extensions thereof, subject to the approval by the Authorized Representative of the Agency.

(c) The DIP Loan shall be appropriated in the Agency's fiscal years commencing in fiscal year 2017 through fiscal year 2024, in the amount of \$1,250,000 per fiscal year (the "DIP Loan Funds"). To the extent permitted by and in accordance with applicable law, and subject to the approval, as to form and substance by the Agency's Special General Counsel and the City Auditor, which shall not be unreasonably withheld, conditioned or delayed, and the Agency agrees to budget and appropriate the DIP Loan Funds for each fiscal year. Neither this Agreement nor the obligations imposed upon the Agency hereunder shall be or constitute an indebtedness or general obligation of the Agency or other governmental authority within the meaning of any constitutional, statutory or charter provisions requiring the Agency or other governmental authority to levy ad valorem taxes nor a lien upon any properties or funds of the Agency or other governmental authority. Borrower agrees that the obligation of the Agency to make any payments by the Agency to Borrower pursuant to this Agreement shall be subordinate to overhead and administrative costs and the obligations of the Agency to pay debt service on the Senior Debt of the Agency. The parties agree this Agreement is not intended to create debt of the Agency nor does this Agreement constitute an unconditional obligation to pay the DIP Loan Funds. This section is merely descriptive of the process by which the DIP Loan Funds will be made available by the Agency. The agreement to budget and appropriate shall not constitute a lien, either legal or equitable, on the any of the Agency's tax increment revenue or other revenue, nor shall it preclude the Agency from pledging its tax increment revenue in the future and nor shall it give the Borrower a prior claim on the revenue of the Agency.

(d) The parties acknowledge that the Agency is required to disburse allocated funds within three years of the allocation. Borrower agrees that if allocated funds must be disbursed prior to the time all conditions to fund the disbursement of the DIP Loan set forth in Section 3.03 hereof have been satisfied by Borrower, Agency shall have the right to deposit such funds in an escrow account in the name of the Agency until all of the conditions of Section 3.03 have been satisfied by the Borrower.

3.03 Conditions to Disbursement of the DIP Loan.

The following conditions must be satisfied prior to any disbursements to Borrower under the DIP Loan:

(a) Borrower has completed construction of the Project, as evidenced by the issuance of a Certificate of Occupancy by the City.

(b) All major amenities of the Project (pool, wellness center, etc.) are ready to open to the public.

(c) Borrower has given the Agency reports after each construction draw under the Construction Financing Documents documenting the hard construction costs paid in each disbursement to the Borrower. The form of such reports shall be similar to draw requests submitted to the Construction Lender, so long as the reports have sufficient detail to determine hard costs and soft costs.

(d) Satisfactory evidence that the Declaration of Restrictive Covenant has been recorded on the LA LEE YMCA property restricting use of the property to Workforce Housing.

(e) Satisfactory evidence that closing on the Permanent Loan has occurred, including delivery to the Agency of copies of the executed Promissory Note, recorded Mortgage and any executed loan agreement.

(f) There is no Uncured Default (as hereinafter defined) of Borrower under the Lease, the Development Loan Documents, or this Agreement.

(g) All tenants of commercial spaces within the Project have entered into a subordination, non-disturbance and attornment agreements which are reasonably acceptable to the Borrower and the Agency.

(h) Satisfaction of the conditions set forth in Section 3.4 of the Lease.

Notwithstanding the foregoing, Agency reserves the right to make DIP Loan disbursements of allocated funds prior to the satisfaction of one or more of the above conditions, in its sole and absolute discretion, to pay down a portion of the hard construction costs paid by advances of the Construction Loan Financing. The exercise by the Agency of such right shall not be deemed a waiver by the Agency of the requirements that all conditions shall be satisfied prior to further disbursements of the DIP Loan.

3.04 Conditions to Loan Payment and Forgiveness. Payment of the outstanding principal amount of the DIP Loan shall not be required except in the event of a default under the Permanent Loan, the Lease, the Development Loan Documents or this Agreement that remains uncured after any applicable notice and cure period (an "Uncured Default"). Provided that there is not an Uncured Default, and provided the Borrower is complying with its obligation under Section 2.01 hereof, and with the job creation and operating requirements under Article 4 of this Agreement, the DIP Loan will be permanently and irrevocably forgiven by the Agency, in amounts determined by the Agency on an annual basis, equal to or greater than the aggregate amount of DIP Loan proceeds the Agency has disbursed within the prior twelve (12) month period. Any principal amount not forgiven in years prior to the expiration of the term of the DIP Loan shall be forgiven on November 1, 2025, provided that there is not an Uncured Default referred to above, and Borrower is complying with the job creation and operating requirements referred to above.

ARTICLE 4.

JOB CREATION AND OPERATING REQUIREMENTS

4.01 After the Completion Date, Borrower shall create on an annual basis Full Time Equivalent Job Hours for at least half of its employees at the Project. Those jobs will be for positions related to the administration, leasing, maintenance and operations of the Project. The annual Full Time Equivalent Job Hours requirement shall be calculated based on a 40 hour week and 52 weeks per calendar year. Hours for part time employees can be aggregated to collectively create one (1) full time employee to meet this requirement. Employees of tenants (or subtenants) within the Project may be eligible so long as the leases with the Borrower (or subleases) provide for audit rights in favor of the Agency. Borrower will obtain the written approval of the Agency's Authorized Representative, which approval shall not be unreasonably withheld, conditioned or delayed, of the audit provisions in the leases (or subleases) prior to counting the tenants' employees in order to meet this requirement. To meet the requirement of employing at least half of its employees having jobs meeting the Full Time Equivalent Job Hours requirement, Borrower will give the average total number of employees (including eligible tenant and subtenant employees) throughout the year in each Jobs Report. The Borrower shall also use commercially reasonable efforts to encourage the Project's commercial tenants to create a total of Full Time Equivalent Job Hours for at least half of their employees at all times during such employment. In addition Borrower will use its best efforts to work with Agency to notify local business firms, minority owned firms, women owned firms or labor surplus area firms of the opportunity to submit bids for work on the Project, with a minimum benchmark of thirty percent (30%) for minority participation.

4.02 Borrower shall provide to the Agency an annual written report of the FTE job hours ("Jobs Report") on the form attached hereto as Exhibit "I". The first Jobs Report shall be provided to City by Borrower on or before October 31st following the first full year of operations after the Completion Date, and each subsequent Jobs Report shall be provided to City annually on or before September 30th of each year thereafter for a period not to exceed the life of the Agency. Each Jobs Report shall be certified by a third party State Florida registered certified public accountant, chosen by the Borrower, verifying the complete and accurate nature of the Jobs Report.

4.03 After the Completion Date and during the balance of the term of this Agreement, Borrower will continue to maintain, operate and repair the Project in accordance with the terms and provisions of the Lease.

4.04 The Borrower may be penalized by the Agency for non-compliance with its obligations under this Article 4 as determined by the Agency, in its discretion reasonably exercised. The total maximum penalty for noncompliance with the foregoing job creation and operating requirements for each year shall be \$100,000.00. Borrower shall have sixty (60) days after receipt of written notice from Agency to pay the penalty amount.

ARTICLE 5.

INDEMNIFICATION

5.01 Indemnification.

(a) For consideration of \$10.00 and other good and valuable consideration herein provided, the receipt of which is hereby acknowledged by Borrower, Borrower agrees to indemnify, defend and hold harmless, the Agency Indemnified Parties from any and all liabilities, damages, penalties, judgments, claims, demands, costs, losses, expenses or reasonable attorneys' fees which may be imposed upon or assessed against the Agency Indemnified Parties both at the trial level and through appellate proceedings, for personal injury, bodily injury, death or property damage arising out of, or by reason of any act or omission of Borrower, its agents, employees or contractors arising out of, in connection with or by reason of, the performance of any and all of Borrower's obligations covered by this Agreement, or which are alleged to have arisen out of, in connection with or by reason of, the performance of any and all of Borrower's obligations covered by this Agreement. In the event any action or proceeding shall be brought against the Agency Indemnified Parties by reason of any such claim, Borrower shall defend such claim at Borrower's expense by counsel selected by Borrower, which counsel shall be reasonably satisfactory to the Agency.

(b) Borrower's indemnification under subsection (a) shall survive termination or expiration of this Agreement for the applicable statute of limitations period relating to the occurrences, act or omission at issue.

(c) Borrower's indemnity hereunder is in addition to and not limited by any insurance policy and is not and shall not be interpreted as an insuring agreement between or among the parties to this Agreement, nor as a waiver of sovereign immunity for any party entitled to assert the defense of sovereign immunity.

5.02 Limitation of Indemnification.

Notwithstanding anything to the contrary contained herein, with respect to the indemnification by Borrower as set forth in Section 5.01, the following shall apply:

(a) Borrower shall not be responsible for that portion of any damages caused by the gross negligence or willful acts or omissions of the Agency, its officers, agents and employees acting within the scope of their employment; and

(b) there shall be no obligation to indemnify hereunder in the event that the Agency (1) shall have effected a settlement of any claim without the prior written consent of Borrower, or (2) shall not have subrogated Borrower to the Agency's rights against any third party by an assignment to Borrower of any cause or action against such third party.

ARTICLE 6.

REPRESENTATIONS, WARRANTIES AND COVENANTS OF BORROWER

6.01 Representations and Warranties.

Borrower represents and warrants to the Agency that each of the following statements is currently true and accurate and agrees the Agency may rely upon each of the following statements:

(a) Borrower is a Florida not-for-profit corporation, duly organized and validly existing under the laws of the State of Florida, has all requisite power and authority to carry on its business as now conducted, to own or hold its properties and to enter into and perform its obligations hereunder and under each document or instrument contemplated by this Agreement to which it is or will be a party, and is qualified to do business in the State of Florida.

(b) This Agreement and each document contemplated or required by this Agreement to which Borrower is or will be a party, has been or will be duly authorized by all necessary action on the part of Borrower, and has been or will be duly executed and delivered by Borrower, and neither the execution and delivery thereof, nor compliance with the terms and provisions thereof or hereof:

- (1) requires the approval and consent of any other party, or
- (2) contravenes any existing law, judgment, governmental rule, regulation or order applicable to or binding on Borrower.

(c) This Agreement and each document contemplated or required by this Agreement to which Borrower is or will be a party constitutes, or when entered into will constitute, a legal, valid and binding obligation of Borrower enforceable against Borrower in accordance with the terms thereof, except as such enforceability may be limited by applicable bankruptcy, insolvency or similar laws from time to time in effect which affect creditors' rights generally and subject to usual equitable principles in the event that equitable remedies are involved.

(d) As of the Effective Date there are no pending or, to the knowledge of Borrower, threatened actions or proceedings before any court or administrative agency against Borrower,

which question the validity of this Agreement or any document contemplated hereunder, or which are likely in any case, or in the aggregate, to materially adversely affect the consummation of the transactions contemplated hereunder or the financial condition of Borrower.

(e) Borrower has filed or caused to be filed all federal, state, local and foreign tax returns, if any, which were required to be filed by Borrower prior to delinquency, and has paid, or caused to be paid, all taxes shown to be due and payable on such returns or on any assessments levied against the Borrower.

(f) Borrower agrees that as of the Closing Date and through the term of this Agreement, it shall have and continue to maintain the financial capacity necessary to carry out its obligations and responsibilities in connection with the development of the Project as contemplated in this Agreement.

(g) At the time of submitting the Application, Borrower had, and will continue to have and at all times through the term of this Agreement, will maintain the experience, expertise, and capability to develop, cause the construction, and complete the Project and oversee and manage the design, planning, construction, completion, maintenance and operation of the Project.

6.02 Covenants.

Borrower covenants with the Agency that:

(a) Borrower shall timely perform or cause to be performed all of the obligations contained herein which are the responsibility of Borrower to perform and which would materially interfere with the practical realization of the benefit of this Agreement to the Agency if not performed by Borrower.

(b) Borrower shall assist and cooperate with the Agency to accomplish the development of the Project by Borrower in substantial accordance with the Final Site Plan and will not violate any laws, ordinances, rules, regulations, orders, contracts or agreements that are or will be applicable thereto.

(c) The Borrower shall comply with all material provisions of the Development Loan Documents.

(d) The Borrower shall maintain its financial capability to develop, construct, complete operate and maintain the Project and shall promptly notify the Agency of any event, within thirty (30) days thereof, condition, occurrence, or change in its financial condition which adversely affects, or with the passage of time is likely to adversely affect, the Borrower's financial capability to successfully and completely develop, construct and complete the Project as contemplated hereby.

ARTICLE 7.

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE AGENCY

7.01 Representations and Warranties. The Agency represents and warrants to the Borrower that each of the following statements is currently true and accurate and agrees that the Borrower may rely on each of the following statements:

(a) The Agency is a duly created community redevelopment agency of the City under the Florida Community Redevelopment Act, has all requisite corporate power and authority to carry on its business as now conducted and to perform its obligations hereunder and under each document or instrument contemplated by this Agreement to which it is or will be a party.

(b) This Agreement and each document contemplated or required by this Agreement to which the Agency is or will be a party, has been duly authorized by all necessary action on the part of Agency, and has been or will be duly executed and delivered by the Agency and neither the execution and delivery thereof, nor compliance with the terms and provisions thereof or hereof:

(1) requires the approval and consent of any other party,

(2) contravenes any existing law, judgment, governmental rule, regulation or order applicable to or binding on the Agency.

(c) This Agreement and each document contemplated or required by this Agreement to which the Agency is or will be a party constitutes, or when entered into will constitute, a legal, valid and binding obligation of the Agency enforceable against the Agency in accordance with the terms thereof, except as such enforceability may be limited by public policy or applicable bankruptcy, insolvency or similar laws from time to time in effect which affect creditors' rights generally and subject to usual equitable principles in the event that equitable remedies are involved.

(d) As of the Effective Date there are no pending or threatened actions or proceedings before any court or administrative agency against the Agency or against any officer of the Agency which question the validity of any document contemplated hereunder or which are likely in any individual case, or in the aggregate, to materially adversely affect the consummation of the transactions contemplated hereunder or the financial condition of the Agency.

ARTICLE 8.

DEFAULT BY THE BORROWER

The occurrence of any one or more of the following shall be a default under this Agreement:

(a) There is an uncured default by the Borrower under the terms and conditions contained herein, or in the Construction Financing Documents, or in the Development Loan Documents, or in the documents evidencing the Permanent Loan or in the Lease,

- (b) If the Borrower:
- (i) Applies for or consent to the appointment of a receiver, trustee, or liquidator for it or them or for any of its or their property;
 - (ii) Admits in writing an inability to pay its, his, or their debts as they mature;
 - (iii) Makes a general assignment for the benefit of creditors;
 - (iv) Is adjudicated bankrupt or insolvent;
 - (v) Files a voluntary petition or an answer seeking reorganization or an arrangement with creditors or take advantage of any bankruptcy, reorganization, insolvency, readjustment of debt, dissolution, or liquidation law or statute, or file an answer admitting the material allegations of a petition filed against it or them in any proceeding under any such law; or
- (c) Any material misrepresentation is made by Borrower to the Agency, or
- (d) A foreclosure action has been filed by the Construction or Permanent Lender.

If an event of default by Borrower described above shall occur, the Agency shall provide written notice thereof to the Borrower, and,

- (i) if such event of default shall not be cured by Borrower within thirty (30) days after receipt of the written notice from the Agency specifying in reasonable detail the event of default by Borrower; or
- (ii) if such event of default is of such nature that it cannot be completely cure within such time period, and if Borrower shall not have commenced to cure such default within such time period and does not continue to diligently prosecute such cure to completion within such reasonable longer period of time as may be necessary,

then the Agency, for events of default described above, may, pursue any and all legal remedies (excluding therefrom the right to pursue consequential punitive and incidental damages and "loss of projected tax revenue"), equitable remedies of specific performance, injunctive relief or rescission to which the Agency is entitled. During the time a default is uncured the Agency shall suspend disbursements of the DIP Loan. If a default is not cured the Borrower as set forth above, the Agency shall have the right to require repayment in full of the DIP Loan.

ARTICLE 9.

MAINTENANCE AND INSURANCE

9.01 Project Maintenance. On and after the Completion Date, at its expense, Borrower shall maintain the Project in a good state of repair, normal wear and tear expected, and in a condition that allows the proper functioning of the Project in accordance with the terms of the Lease. Borrower shall not suffer or permit the commission of any waste or neglect of the grounds, landscaping, buildings, fixtures and equipment that Borrower brings, constructs or places on the Project.

9.02 Insurance Requirements.

(a) The parties acknowledge that the Lease provides in part for the issuance and maintenance of hazard and liability other insurance policies in the form and amounts described in Section 9.3 of the Lease.

(b) The Borrower agrees that during the term of this Agreement, it will continue to maintain the insurance policies and coverages required under the Lease and to provide Agency with Certificates from the insurers naming the Agency an additional insured and loss payee under the policies, on the Effective Date and from time to time within thirty (30) days of the Agency's request.

ARTICLE 10.

PROJECT INSURANCE PROCEEDS

10.01 Project Insurance Proceeds.

(a) Whenever the Project, or any part thereof, shall be damaged or destroyed, Borrower shall promptly make proof of loss and shall proceed promptly to collect, or cause to be collected, all valid claims that may have arisen against insurers or others based upon such damage or destruction.

(b) Borrower agrees that all proceeds of property or casualty insurance, for casualty suffered by Borrower as a result of such loss or damage shall be used for payment of the costs of the reconstruction or repair of the Project to the extent necessary to repair or reconstruct the Project. Borrower shall diligently commence and complete the reconstruction or repair of any loss or damage caused by fire or other casualty to each and every part of the Project in substantial conformance with the Final Site Plan for such reconstruction or repairs. Notwithstanding the foregoing, all insurance proceeds governed by this Section 10.01 shall be subject and subordinate to any and all provisions of the Construction Financing Documents and/or the documents evidencing the Permanent Loan, as applicable, governing disbursement of insurance proceeds, so long as they do not provide for the option of the applicable lender to use insurance proceeds to pay down its loan, unless insurance proceeds are in excess of funds needed to repair or reconstruct the Project.

10.02 Notice of Loss or Damage to Project. Borrower shall promptly give the Agency written notice of any significant damage or destruction to the Project, within fifteen (15) days thereof, stating the date on which such damage or destruction occurred, the expectations of Borrower as to the effect of such damage or destruction on the use of the Project, and the proposed schedule, if any, for repair, or reconstruction of the Project.

ARTICLE 11.

MISCELLANEOUS

11.01 Notices.

All notices under this Agreement to be given by one party to the other shall be in writing and the same shall only be deemed given if transmitted as follows:

(a) By facsimile, certified mail, return receipt requested, or by courier or overnight service to the following addresses:

Borrower: Young Men's Christian Association of South Florida,
Inc.
Attn: Sheryl Woods
900 SE 3rd Avenue
Fort Lauderdale, FL 33316

With a copy to: Shutts & Bowen LLP
Attn: Brenden Aloysius Barry, Esq.
200 East Broward Boulevard, Suite 2100
Fort. Lauderdale, FL 33301

Agency: City of Fort Lauderdale Community
Redevelopment Agency
Executive Director,
100 North Andrews Avenue
Fort Lauderdale, Florida 33301

With a copy to: City of Fort Lauderdale Community Redevelopment
Agency General Counsel
100 N. Andrews Avenue
Fort Lauderdale, Florida 33301

Or to such other addresses as the parties may be writing designate to the other party from time to time. All notices, demands, deliveries, or other communications hereunder shall be deemed to have been given or served for all purposes hereunder on the day a facsimile is sent with confirmation of its sending, forty-eight (48) hours after the time that such communication was deposit-

ed in the United States mails (Saturdays, Sundays and legal holidays excluded), postage prepaid, in the manner aforesaid, or upon delivery, whichever event shall first occur.

(b) The notice may also be served by personal delivery to Borrower or Agency at this address indicated above.

(c) Refusal by any person to accept delivery of any notice delivered to the office at the address indicated above (or as it may be changed) shall be deemed to have been an effective delivery as provided in this Section 11.01.

11.02 Audit Rights. Agency shall have the right to audit (at its expense) the books, records, and accounts of Borrower that are related to this Agreement. Borrower shall keep, and such books, records, and accounts as may be necessary in order to record complete and correct entries related to this Agreement. All books, records, and accounts of Borrower shall be kept in written form, or in a form capable of conversion into written form within a reasonable time, and upon request to do so, Borrower shall make same available at no cost to City in written form. Borrower shall preserve and make available, at reasonable times for examination and audit by Agency in Broward County, Florida, all financial records, supporting documents, statistical records, and any other documents pertinent to the Project.

11.03 Severability. If any term, provision or condition contained in this Agreement shall, to any extent, be held invalid or unenforceable, the remainder of this Agreement, or the application of such term, provision or condition to persons or circumstances other than those in respect of which it is invalid or unenforceable, shall not be affected thereby, and each term, provision and condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

11.04 Applicable Law and Construction. The laws of the State of Florida shall govern the validity, performance and enforcement of this Agreement. This Agreement has been negotiated by the Agency and Borrower, and the Agreement, including without limitation, the exhibits, shall not be deemed to have been prepared by the Agency or Borrower, but by all equally.

11.05 Venue; Submission to Jurisdiction.

(a) For purposes of any suit, action or other proceeding arising out of or relating to this Agreement, the parties hereto do acknowledge, consent, and agree that venue thereof is Broward County, Florida.

(b) Each party to this Agreement hereby submits to the jurisdiction of the State of Florida, Broward County and the courts thereof and to the jurisdiction of the United States District Court for the Southern District of Florida, for the purposes of any suit, action or other proceeding arising out of or relating to this Agreement and hereby agrees not to assert by way of a motion as a defense or otherwise that such action is brought in an inconvenient forum or that the venue of such action is improper or that the subject matter thereof may not be enforced in or by such courts.

11.06 Captions. The article and section headings and captions of this Agreement and the table of contents preceding this Agreement are for convenience and reference only and in no way define, limit, describe the scope or intent of this Agreement or any part thereof, or in any way affect this Agreement or construe any article, section, subsection, paragraph or provision hereof.

11.07 Intentionally Deleted.

11.08 Exhibits and Attachment. Each exhibit and attachment referred to and attached to this Agreement is an essential part of this Agreement. The exhibits and any amendments or revisions thereto, even if not physically attached hereto shall be treated as if they are part of this Agreement.

11.09 No Brokers. The Agency and Borrower hereby represent, agree and acknowledge that no real estate broker or other person is entitled to claim or to be paid a commission as a result of the execution and delivery of this Agreement, including any of the Exhibits and Attachment.

11.10 Not an Agent of City or Agency. During the term of this Agreement, Borrower hereunder shall not be an agent of the City or the Agency, with respect to any and all services to be performed by Borrower (and any of its agents, assigns, or successors) with respect to the Project.

11.11 Public Purpose. The parties acknowledge and agree that this Agreement satisfies, fulfills and is pursuant to and for a public purpose and municipal purpose and is in the public interest, and is a proper exercise of the Agency's power and authority under the Act.

11.12 No General Obligation. In no event shall any obligation of the Agency under this Agreement be or constitute a general obligation or indebtedness of the City or the Agency, a pledge of the ad valorem taxing power of the City or the Agency or a general obligation or indebtedness of the City or the Agency within the meaning of the Constitution of the State of Florida or any other applicable laws, but shall be payable solely from legally available revenues and funds. Neither Borrower nor any other party under or beneficiary of this Agreement shall ever have the right to compel the exercise of the ad valorem taxing power of the City, the Agency or any other governmental entity or taxation in any form on any real or personal property to pay the City's or the Agency's obligations or undertaking hereunder.

11.13 Disclaimer As To Governmental Authority. Nothing in this Agreement shall be construed, interpreted or applied in such a manner as will constitute an undelegatable contracting away or waiver of any governmental power by the Agency or the City.

11.14 Technical Amendments.

(a) In the event that due to minor inaccuracies contained herein or any exhibit or attachment attached hereto or any other agreement contemplated hereby, or due to changes resulting from technical matters arising during the term of this Agreement, the parties agree that

amendments to this Agreement required due to such inaccuracies, unforeseen events or circumstances which do not change the substance of this Agreement may be made and incorporated herein. The Executive Director of the Agency and the CEO of Borrower are both authorized to approve such technical amendments on behalf of the Agency, respectively, and is authorized to execute any required instruments, to make and incorporate such amendment to this Agreement or any Exhibit or Attachment attached hereto or any other agreement contemplated hereby.

11.15 Term.

- (a) This Agreement shall terminate on the first to occur of:
- (i) the date that the DIP Loan has been completely forgiven by the Agency, or
 - (ii) the expiration date of the Agency (November 7, 2025), or
 - (iii) there is an uncured default by the Borrower under this Agreement, and the Agency has delivered to Borrower a written notice of termination of this Agreement.

11.16 Intentionally Deleted.

11.17 Approvals Not Unreasonably Withheld. The parties agree that approvals, consents, and reviews will be undertaken and completed in good faith, and will not be unreasonably conditioned, withheld or delayed.

11.18 Time of the Essence. Time is of the essence in the performance of all obligations and all approvals or reviews contemplated by this Agreement.

11.19 Standing and Enforceability. The parties stipulate and agree that for enforcement purposes during the term of this Agreement only Borrower, Agency, and, if specifically permitted by this Agreement, their successors and assigns, shall have standing. No rights of enforcement of this Agreement shall accrue to or vest in any other person, entity or governmental body.

11.20 Non-Action on Failure to Observe Provisions of this Agreement. The failure of the Agency or Borrower to promptly or continually insist upon strict performance of any term, covenant, condition or provision of this Agreement, or any exhibits or attachments hereto, or any other agreement, instrument or document of whatever form or nature contemplated hereby shall not be deemed a waiver of any right or remedy that the Agency or Borrower may have, and shall not be deemed a waiver of a subsequent default or nonperformance of such term, covenant, condition or provision.

11.21 No Waiver of Sovereign Immunity. Nothing contained in this agreement is intended to serve as a waiver of sovereign immunity by the agency. Nothing herein shall be considered as a waiver of the limitations set forth in Section 768.28, Florida Statutes, as amended.

11.22 Public Records. Each party shall maintain its own respective records and documents associated with this Agreement in accordance with the records retention requirements applicable to public records. Each party shall be responsible for compliance with any public documents request served upon it pursuant to Chapter 119, Florida Statutes, as same may be amended from time to time and any resultant award of attorney's fees for non-compliance with that law.

Borrower and all contractors or subcontractors (the "Contractor") engaging in services in connection with construction and/or maintenance of the Project shall:

(a) Keep and maintain public records that ordinarily and necessarily would be required by Agency in order to perform the services rendered.

(b) Upon request from Agency's custodian of public records, provide Agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes (2016), as may be amended or revised, or as otherwise provided by law.

(c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law and as to Borrower for the duration of the Agreement and as to any Contractor for the duration of the contract term and following completion of said contract if the Contractor does not transfer the records to Agency.

(d) Upon completion of said construction or maintenance at the Project, transfer, at no cost, to Agency all public records in possession of Borrower or Contractor or keep and maintain public records required by Agency to perform the service. If Contractor transfers all public records to Agency upon completion of the Project, Borrower and Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Borrower or Contractor keeps and maintains public records upon completion of the Project, Borrower and Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to Agency, upon request from Agency's custodian of public records, in a format that is compatible with the information technology systems of Agency.

(e) If Borrower or any contractor has questions regarding the application of Chapter 119, Florida Statutes, to Borrower or Contractor's duty to provide public records relating to its contract, contact the Agency's custodian of public records by telephone at 954-828-5002 or by e-mail at PRRCONTRACT@FORTLAUDERDALE.GOV or by mail at 100 North Andrews Avenue, Fort Lauderdale, FL 33301 Attention: Custodian of Public Records.

[This space intentionally left blank.]

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

WITNESSES:

Jeannette A. Johnson
Jeannette A. Johnson
Print Name

[Signature]
MAXWELL A. SINGH
Print Name

[Signature]
KERRY ARTHURS
Print Name

[Signature]
Debra Rizzutti Smith
Print Name

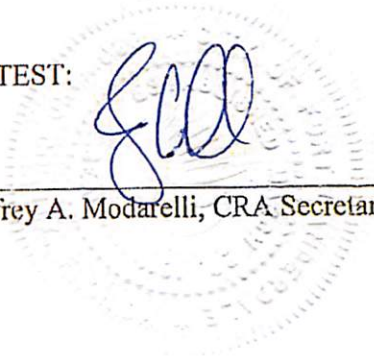
ATTEST: [Signature]
Jeffrey A. Modarelli, CRA Secretary

AGENCY
FORT LAUDERDALE COMMUNITY
REDEVELOPMENT AGENCY, a Community
Redevelopment Agency created pursuant to Chapter 163,
Part III, Florida Statutes


By [Signature]
Dean J. Trantalis, Chairman

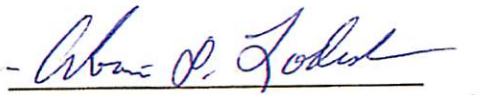
By [Signature]
Lee R. Feldman, Executive Director

CRA General Counsel:
Alain E. Boileau, Interim General Counsel
[Signature]
Lynn Solomon, Assistant General Counsel

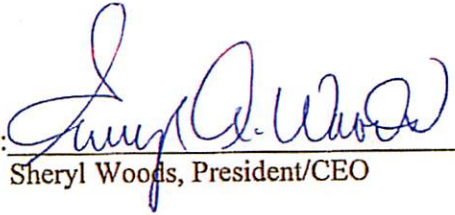


WITNESSES AS TO BORROWER:




[Witness type or print name]


ALVIN D. LODISH
[Witness type or print name]

YOUNG MEN'S CHRISTIAN ASSOCIATION
OF SOUTH FLORIDA, INC.

By: 
Sheryl Woods, President/CEO

Dated this ___ of ___, 2018.


By: 
Jacqueline Howe, Chairperson of the Board

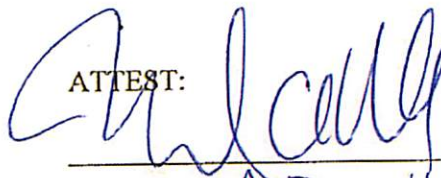
ATTEST:

Mark A. Russell, CFO.
[Type or Print Name and Title]

EXHIBIT "A"
THE APPLICATION



CELEBRATING
100
YEARS
YMCA OF SOUTH FLORIDA

July 5, 2017

Mr. Jonathan Brown
Northwest-Progresso-Flagler Height CRA
914 NW 6th Street, Suite 200
Fort Lauderdale, FL 33311

Dear Mr. Brown:

Please accept this letter on behalf of the YMCA of South Florida, Inc. as a formal request of the Northwest-Progresso-Flagler Heights Community Redevelopment Agency (NPF CRA) to assist with the LA Lee YMCA / Mizell Community Center development of a new community center located at 1409 Sistrunk Boulevard. The request is for \$10,000,000.

The new center will be 64,463 square feet and impact over 1,200 people per day in a wide range of activities, including retail, preschool, after school for youth, the arts, business development, higher education, health and wellness, and community engagement for all ages.

Attached please find the required application form and supportive documents. Please call me with any questions.

Sincerely,

Sheryl A. Woods
President/CEO

.....
**YMCA OF
SOUTH FLORIDA**

Broward Office
900 SE 3rd Avenue
Suite 300
Ft Lauderdale, FL 33316
P: 954 334 9622

Miami Office
730 NW 107 Avenue
Suite 200
Miami, FL 33172
P: 305 357 4000

ymcaofsouthflorida.org
.....



**The YMCA of South Florida, Inc.
900 SE 3rd Ave., Fort Lauderdale, Florida 33316
Request for Northwest-Progresso-Flagler Heights
CRA Development Incentive Program**

Owner: YMCA of South Florida, Inc. (YMCA)
Contact: Sheryl Woods, President & CEO
Address: 900 SE 3rd Avenue, Fort Lauderdale, Florida 33316
Phone: 954-334-9622
Fax Number: 954-334-9629
Email: swoods@ymcasouthflorida.org
Web site: ymcasouthflorida.org
Project Name: LA Lee YMCA / Mizell Community Center
Development: 64,463 SF Community Center & YMCA Family Center
1409 Sistrunk, Boulevard, Fort Lauderdale Florida 33311

Request for Funding:

Funding request of \$10,000,000 for construction toward a total cost of \$15,000,000 for a new Center in the heart of the Sistrunk corridor.

"Building a Vision not a Building"

YMCA Information:

The YMCA has served the South Florida community since 1915. The YMCA of South Florida serves Broward, Miami / Dade and Monroe Counties. On April 1, 2015 the YMCA of Broward County and the YMCA of Greater Miami merged to become the YMCA of South Florida. The YMCA is a \$52 million organization which represents the 27th largest YMCA in the USA. Today, the YMCA employees over 1,600 staff year round and an additional 300 staff in the summer months.

The YMCA is governed by the Board of Directors, 34 dedicated volunteer leaders in the community that represent a diverse and inclusive group of individuals with strong personal and professional levels of leadership. (See Attachment A, for list of the Board of Directors).

The Senior Staff Leadership of the YMCA has over 60 years of experience in the YMCA and experience outside the YMCA within: education, recreation, retail and consumer products, accounting and finances, business development, marketing and communications, construction, information and technology to name a few of the skills. (See Attachment A for resumes of the Staff Senior Leadership.)

The YMCA operations generate revenue from four prime sources:

- Public Support 10%
- Grants 30%
- Membership. 30%
- Programs 30%
 - Summer Camp
 - Aquatics and Swim Lessons
 - Health and Wellness
 - After School Child Care
 - Youth Sports
 - Adult Sports
 - Preschool

Recipients of the services may pay a reduced fee through sources of other funding. Grant funded programs are for specific populations and require measurable outcomes and results.

At the YMCA, strengthening community is our cause. Every day, we work side by side with our members, volunteers and other community organizations to ensure that everyone has the opportunity to learn, grow, thrive, and connect. Our facilities, programs, and people are the tools we use to build community. We serve over 500,000 people throughout South Florida through a variety of programs, services, and outreach. \$4 million is raised annually for programs from over 5,000 donors and 150 community partners. Services are provided in over 100 locations and 9 YMCA Family Centers. The YMCA is the leading provider of water safety classes and swim lessons in our community, ensuring all children learn how to swim and stay safe around water.

The YMCA's 3 Areas of Focus are: Youth Development, Healthy Living and Social Responsibility, which build the Foundation of the Community. The programs are designed to build the values of caring, honesty, respect and responsibility.

In the 33311 area, the YMCA has had a strong presence since 1968 at the LA Lee YMCA Family Center. The Center has impacted people of all ages from infants to seniors. Youth programs offered include after school, summer camp, sports, tutoring and college tours which impact over 1,000 teens per year. For the Active Older Adults, the YMCA has programs specifically designed for seniors such as group exercise classes – chair aerobics, silver sneakers, evidence based/outcome based exercise programs, designed specifically for seniors plus numerous intentional opportunities to create social interaction among program participants. In addition, there are numerous programs for adults in our wellness center/cardio center, exercise classes, gymnasium, and adult sports programs. The YMCA extends our impact outside the four walls of the Y through our Health Innovation Team by offering health and wellness programs in local apartment complexes, housing complexes and group living homes. These programs focus on the mitigating of health issues such as diabetes, weight loss, lack of movement and mobility, access and education for a proper diet, and most importantly the socialization among all generations.

Description of Proposed Development:

The LA Lee YMCA / Mizell Center

The LA Lee YMCA/ Mizell Community Center will be the "hub of activity" for the community for a minimum of 86 hours per week. Open daily from Monday through Sunday, fifty -two weeks per year.

From the ages of infants to seniors the center will see about 800-1200 people per day in activities from education, healthy living, job creation/placement/employment, social interaction, eating a meal, performing arts, events, business development, or simply a place for people to gather and get to know the neighbors.

The YMCA will impact the Sistrunk corridor with a new State of the Art 65,00SF Community Center. The Community Center will include the following amenities:

- Retail store fronts facing the street
- Preschool
- Wellness Center
- Aerobics Room
- Youth Zone
- Black Box Theatre
- Community Space
- Multi-Purpose Room
- Share Work Space
- College Classrooms
- Roof Top Patio's
- Swimming Pool
- Playground

(See the Attachment I, for the rendering and floor plans.)

Program Impact:

Lobby and Gathering Area – seen by 500 to 800 people per day

The entrance will capture the rich history of the Sistrunk corridor with murals, artwork and stories about the history of the community. The lobby will Honor the Legacy of:

- Dr. James Sistrunk, the first African American doctor in Fort Lauderdale and one of the founders of Provident Hospital, who served the community for 44 years.
- Dr. Von D. Mizell, one of the founders of Provident Hospital, Civil Rights activist, who served as a doctor for over 30 years and as an activist all of his life
- Dr. Calvin Shirley, who specialized in Family Practice for nearly 30 years and later led to appointment by the Governor at the Family Health Planning Council
- Dr R.L. Brown, who served the community for over 30 years at Provident Hospital
- Dr James Bass, the first African American Dentist in Fort Lauderdale, who also was a founder of Provident Hospital
- Ms. Joanna Bradley, the favorite nurse working at Provident Hospital for 24 years, who delivered 1,500 babies herself
- Provident Hospital where over 5,000 babies were born at the Hospital and was the only hospital for African Americans from 1938 to 1964.
- Mr. LA Lee, the Namesake of the YMCA, who was the Executive Director for over 20 years.

Retail – impacts 500 to 700 people per day

A total of up to eight retail spaces of 800 to 1,000 square feet, developed to "Activate the Street" with store front space for businesses for the community. Suggested retail such as:

- Deli / Coffee Shop / Bakery
- Food Store – healthy options
- Flower shop
- Ice Cream shop
- Personal Services – nails, salon,
- Health / Medical Services / Pharmacy / Dental

The tenants will align with the mission of the Y to bring positive impact to the community and enhance the economic impact, improve the quality of life and health of all people, and add to the vibrancy of the community. The businesses will be community-based, small business that creates employment for local residents and economic vitality of the community.

The lease rate will be affordable with a suggested rate of \$15 to \$18 per square foot plus CAM to drive local businesses and resident businesses to invest back into the community.

A portion of the CRA dollars will be set aside to provide the tenant improvements for the retail space to quickly develop and sustain local business to the Sistrunk Corridor.

Pre School – impacts 60 to 80 children per day plus parents and caregivers

Up to 6 classrooms for 60-80 kids ages 3 to 5 in a licensed preschool. The center will focus in academic enrichment and school readiness with the goal of preparing the children to be successful when starting elementary school. Parents will know that their child is in a safe, nurturing place. Additionally the children will have physical activity in the gym and learn to swim in the pool. The Pre School will be operated either by the YMCA or outsourced to another Pre School provider.

Child Development – impacts 30 to 50 people per day

This will be a place for parents to leave their children in a supervised area for up to two hours, while they work out or attend a meeting/event in the center. The child development area will enrich the development of the "whole child" by learning academic lessons with letters, colors, numbers, shapes, and music. Education programs for healthy eating and physical activity will also be taught to our young children.

Pool - impacts 25 to 75 people per day

The pool will be a community amenity for people of ALL AGES with a special emphasis for water safety instruction and swim lessons for the children of the community. The YMCA is the leading provider of water safety classes and swim lessons in our community, ensuring all children learn how to swim and stay safe around water. This will be the hub for community outreach for swim lessons.

The pool will also allow for non-impact exercise programs and events such as: lap swimming, water aerobics for seniors, aqua therapy for people with joint and muscular difficulties, open swim time for families, events, birthday parties, etc.

Gymnasium - impacts 50 to 200 people per day

Basketball and volleyball were both founded by the YMCA in 1891 and 1895 respectively. The large gymnasium will host youth and adult basketball and volleyball programs. The gym will allow both organized leagues and pick-up games. The gym will also host active older adult exercise classes for "Silver Sneakers", aerobic classes and community events like teen dances, weddings, receptions, holiday celebrations and health education, and other community-wide events.

Wellness Center - impacts 150 to 250 people per day

The space will be the hub for personal exercise by using "state of the art" equipment like treadmills, upright and recumbent bikes, elliptical machines, rowing machines, ARC trainers, free weights, and selectorize weight machines. Participants can work toward a healthy lifestyle by strengthening the body, mind and spirit. The YMCA health programs are part of the core program offerings for over the 170 years of the YMCA history.

Health and wellness for teens, young adults, adults, and seniors will be delivered at the wellness center. The YMCA will also partner with other community agencies to host health screenings, seminars, testing, events, and so much more.

Locker rooms

There will be individual private rooms with a shower, toilet, sink and changing area for any age or sex and within compliance with ADA requirements.

Black Box Theatre – impacts 10 to 100 people per day

Cultural, performing, and music art programs are a key part of the history of the Sistrunk corridor. The Black Box Theatre will allow for the production of programs in the arts, music and theatre. The theatre will be open to the community to enjoy local productions - entertain and enhance the art education for youth to seniors. Productions will be presented by: local artists, children within our after school program, summer camps, residents, active older adults, special performances via artists from outside the community. The arts cross over to all ages and cultures and will bring together segments of the community that may not ordinarily interact.

The space can also be used for youth enrichment programs that align with the other STEAM programs, such as robotics, coding, and technology. Technology will be included in the scope and vision for this space.

Community Space impacts – 2 to 5 groups per day

For civic groups, home owners groups, youth to gather that impact the Sistrunk corridor. Anyone can use the space for the purpose of engaging and communicating with others in positive discourse. Open to the community via reservation and availability.

Youth Zone impacts - 50 to 70 youth per day

The area for after school programs for elementary and middle school to focus in areas of reading, math, technology and sciences. The offerings will align with the local schools to positively impact the education of our youth. The programs will help increase school attendance, decrease the dropout rate, improve grades, and keep kids on track to graduate. Over 21% of the young adults, ages 18-24, in the local area have not graduated from high school. The youth zone as well as the other youth based programs will be used to ensure the success of our youth. This area will also be a high technology program space for children and youth.

Broward College – impacts 50 to 300 young adults per day

There will be a significant allocation of space for general education of young adults, GED, college prep and college credits. In partnership with Broward College, the YMCA will house higher education programs. The offerings will be designed to impact the education and employability of young adults from the 33311 area. Courses will be offered both during the day and at night to allow the working adult to continue the pursuit of a higher education.

The YMCA has a long history of founding and developing college campus programming that are still in operation today.

Shared Work Space

This space will focus on potential employment and job creation with small businesses in the community as well as individuals. The space can be occupied by start-up businesses as they are developing and launching business plans – a much needed space to incubate business ideas and careers.

Individuals can receive support in the basics of job applications, resume preparation, and mock interviews as they job search. There will be partnerships developed with agencies that can professionally provide quality help to those who need these services.

Residents and businesses can use this space for a nominal rent per hour, per day, week or month. A start-up business will have a place to create an identity and have a positive view of the future.

Roof Top Patios

These are intentional, strategic, dynamic areas for outdoor events for community organizations, churches, including: weddings, birthdays, fund raisers, movie nights under the stars, etc. The outdoor roof tops will bring the center out to the streets with excitement and energy both during the day and night. The only limiting factor will be our imagination.

YMCA of South Florida, Inc.
Northwest-Progresso-Flagler Heights CRA Application

Direct Job Creation

	<u>Wages Paid</u>	<u>FTE</u>	<u>Total Staff</u>
YMCA	\$ 418,000	21	40
Retail	\$ 230,000	11	24
Preschool	\$ 180,000	8	14
Broward College	\$ 175,000	2.5	18
Shared Work Space	<u>\$ 55,000</u>	<u>1.5</u>	<u>10</u>
Total	<u>\$1,168,000</u>	<u>44</u>	<u>96</u>

(See Attachment C for Jobs Created.)

The wages paid will range for Y professional level staff from \$35,000 to \$85,000. The rates for hourly staff will range from \$9.00 per hour to \$25 per hour.

Of these positions about 50% will come directly from the local community. The jobs will also give the residents the opportunity to start at an entry level position, with their first job, and move up in the organizations. High School Students will have opportunities to become, life guards, youth sports coaches/referees, front desk staff and summer day camp staff.

The YMCA employs over 1,600 people in the South Florida community. Over 300,000 people are employed by the YMCA across America.

Educational Impact

The Center will provide a place to educate or enhance the education of all ages: from 3 years of age to seniors.

Preschool

The preschool will consist of six classrooms for ages 3 to 5 years of age. The center will be licensed and have a curriculum that will successfully prepare the children to enter the Broward Schools at first grade with quality programs target for school readiness. The total number of children in the preschool will be about 60 to 70 per day.

Elementary School

The YMCA is the largest provider of after school and summer camp programs both in South Florida and the Country. The YMCA will focus on the delivery of quality programs that will educate kids in a non-traditional education method. Traditional and non-traditional tutorial classes will engage the children in hands on education with STEAM curriculum will make the educational experience fun. Programs offered will include technology, robotics, coding, software programming, rocketry, environmental education programs and mathematics. Most importantly parents and care givers will know that their children are in a safe place.

From a health perspective children will be part of Y-Fit program targeted to enhance exercise and healthy eating to reduce childhood obesity and combat health issues that children face as adults unless positive health is part of their life at an early age.

Teens

Teens, ages 12-18, are often the forgotten age group. High school drop-out rate continue to rise. The Youth Activity Center will have positive programs that engage the spirit, mind and body. Teens lose the belief that they can be highly successful and their future is unlimited if they stay in school and engaged in their community. The Youth Center will have traditional on line tutorial for classroom activity, but also college and vocational readiness. Teens need to have "Hope" and believe that they too will make a positive impact for their families and community in a positive/productive manner.

College Tour

Each spring, the YMCA takes over 50 teens who are members of the LA Lee YMCA on a college tour for a full week: to encourage post graduate work and career planning for a successful future. The students visit college campuses not only within the State of Florida but out of state too.

Broward College presence as a partner in the facility is the key to our success so teens walk into a classroom to see that higher education and college is attainable.

Young Adults

Broward College within the facility will also provide higher education for young adults and seniors. The classes will include general education and GED for those who have dropped out of high school to get them back on track. But classes will also be for general education college credits as well as programs for obtaining a job in a matter of a year or two.

In addition there will be a shared work space for basic skills in the job market or to allow for the formation of new companies in the community. The range of activity can be from a first time resume class to the writing of a new business plan. The space will be wired and set up as an incubator for ideas and thoughts for people to create jobs and employment.

Cost of the Project:

Total Cost is \$15,000,000 for the LA Lee YMCA / Mizell Center.
(See Attachment H for the detail break down of the estimated cost.)

At this time, the YMCA has not engaged the Architect for final design / development until the funding for the entire project is secured.

Current Sources of Funding:

Northwest -Progresso-Flagler CRA	\$10,000,000
Commitment from the YMCA & Donors	<u>5,000,000</u>
Total Funding Sources	<u>\$15,000,000</u>

(See Attachment E for the Board Resolution.)

Conversion of the LA Lee YMCA site

The current LA Lee YMCA site will be sold or exchanged for affordable housing: located at 408 NW Terrace, approximately 1.61 acres. New homes could be built on the property creating a new tax benefit to the city. The property is zoned RS-8, (residential single family/low density). The YMCA is exempt from property taxes as the YMCA is a 501(c) (3) organization under the IRS code. Currently both sites, LA Lee YMCA and the Mizell Center, are not paying property taxes.

Selling the current Y property will add tax/revenue dollars back to the city/community each year.

Financing the Project:

The YMCA is in discussions with multiple major national financial institutions to obtain the construction loan and the long term loan to finance the project. It is estimated that a hard loan can be obtained within six to eight months from the date of a firm commitment from the Northwest-Progresso-Flagler CRA. Payment from CRA to the Y can be paid over several years.

Construction Schedule:

Approval by the CRA and the City of Fort Lauderdale (This includes the land lease and the CRA)	Sept 2017
Design/Development by Architect (9 months)	June 2018
Permitting (3 months)	Sept 2018
Construction begins (24 months)	Oct 2018
Construction Completed	Sept 2020

(See Attachment K for Estimated Timeline)

Financial Stability:

The YMCA's projected operating revenue in the third year will be:

Contributed Support	\$70,000	
Grants	<u>\$60,000</u>	
Total Public Support		<u>\$ 130,000</u>
Membership	344,000	
Program Fees	<u>280,000</u>	
Total Fees for Service		<u>\$ 625,000</u>
YMCA Association Home Mission Subsidy		<u>\$ 350,000</u>
Total Revenue & Expense		<u>\$1,105,000</u>

Thus over a period of 20 years, the YMCA is committed to supplement the operations of this center for a total of \$7,000,000. The YMCA will look to increase the level of public support and creatively generate fees for service. The economics of the 33311 area will improve. At the time the proforma has been prepared this is an unknown factor and should not be used to determine a dramatic increase to the fee for service factors.

(See attachment O, for the detailed pro forma for ten years.)

It is important to note that over the past few years (2012-2017) the YMCA of South Florida has subsidized the LA Lee YMCA on average \$325,000 per year.

Supplemental Information

1. The YMCA will be impacting the Sistrunk corridor with a Community Center that will be approx. 65,000 SF. The Community Center will include:

- Retail store fronts facing the street
- Preschool
- Wellness Floor
- Aerobics Center
- Youth Zone
- Black Box Theatre
- Community Space
- Multi-Purpose Room
- Share Work Space
- College Classrooms
- Roof Top Patio's
- Outdoor Pool
- Playground

2. 1409 Sistrunk Boulevard, Fort Lauderdale, Florida 33311

Folio Number: 5042 04 11 0250

Legal Description: LINCOLN PARK CORR PLAT 5-2 B LOTS 1 THRU 8 LESS RD R/W, 9 THRU 16,42 THRU 50 BLK

3. Existing use of the property is the Mizell Community Center, built in 1981 by the City of Fort Lauderdale.

The proposed use of the property is a Community Center as noted above in Question 1.

4. The proposed Improvements are being made by the tenant of the Property, the YMCA of South Florida, Inc. The lease is nearing completion and approval by both the City of Fort Lauderdale (landlord) and the YMCA (tenant).

5. Zoning: P – Parks, Recreation and open space

6. The property owner is the City of Fort Lauderdale.

7. The project is new construction.

YMCA of South Florida, Inc.
Northwest-Progresso-Flagler Heights CRA Application

8. Total capital investment is \$15,000,000 (See attachment H, cost break down.)

Hard Cost \$12,000,000

Soft cost \$ 3,000,000

9. Current Broward County Assessed Value of the Property: \$5,534,320

10. There is no mortgage on the property

11. The YMCA is not aware of any liens or pending liens on the property.

12. The YMCA is not aware of any code violations on the property.

13. The property is not for sale.

14. The project will create up to 96 jobs representing 44 full time equivalents (FTE's). (See the attached jobs and projected salaries.)

15. The estimated construction commencement date is October 2018.

16. The estimated completion date of the project is September 2020.

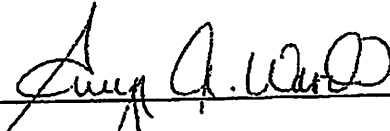
17. The YMCA is in discussions with multiple major national financial institutions to obtain the construction loan and the long term loan to finance the project as the funders make payments. It is estimated that a hard loan can be obtained within six to eight months from the date of firm commitment from the Northwest-Progresso-Flagler CRA.

18. At this time we do not have insurance on the property, but upon the final execution of the lease document the YMCA will obtain insurance specifically for the property. (See the attached Certificate of Insurance issued to the City of Fort Lauderdale.)


19. The YMCA has not previously received funding from the CRA.

YMCA of South Florida, Inc.
Northwest-Progresso-Flagler Heights CRA Application

I Sheryl A. Woods attest that the information is correct to the best of my knowledge. I further understand that the CRA program benefits are contingent upon funding availability and CRA approval and are not to be construed as an entitlement or right of a property owner/applicant. I further understand that I am responsible for providing all documentation required by The CRA.



Signature of Property Owner or Business Owner



Print Name

YMCA of South Florida, Inc.
Northwest-Progresso-Flagler Heights CRA Application

Attachments:

- A. List of the Board of Directors for the YMCA of South Florida, Inc.
- A. Resumes for the Key officers of the YMCA, CEO, CFO and CSO
- B. IRS Tax returns for the years 2014, 2015, 2016
- C. Jobs created and current jobs with Job Descriptions
- D. IRS Determination Letter
- E. Resolution by the Board of Directors
- F. Articles of Incorporation
- G. YMCA By-Laws
- H. Construction Detail of Cost
- I. Architect Renderings & Floor Plans
- J. Street Map & Legal Description
- K. Estimated Time Line
- L. Audits for the Years 2014, 2015, 2016
- M. Interim Financial Statement of May 31, 2017
- N. Three Year Pro forma for YMCA of South Florida, Inc.
- O. Project Pro forma for 10 years – LA Lee YMCA / Mizell Community Center
- P. Certificate of Insurance
- Q. Credit Issues, Bankruptcies, & Lawsuits
- R. Project Development Team
- S. Business Indebtedness

The Property will be leased from the City of Fort Lauderdale, which is approved by the City in the summer of 2017

City of Fort Lauderdale

Northwest-Progresso-Flagler Heights
Community Redevelopment Agency
(NWPF CRA)



APPLICATION FOR CRA FUNDING ASSISTANCE

Name of Principal Owner in Charge N/A		Tel. No. 854-334-8822	E-Mail Address	
Primary Contact for this CRA Request Sheryl Woods		Tel. No. 854-334-8622	E-Mail Address Swoods@ymcasouthflorida.org	
Name of Business Young Men's Christian Association of South Florida, Inc		Tax ID. No. 69-0824484	Company Website YMCASouthFlorida.org	
Business Address 800 SE 3rd Ave., Suite 300		Tel. No. 854-334-8822	Fax No.	
City Fort Lauderdale		State Florida	Zip Code 33316	
Commencement Date to Begin Project: October 2018		JOB INFORMATION		
Completion Date for Project: September 2020				
Check Appropriate Description Existing Business <input checked="" type="checkbox"/> New Business <input type="checkbox"/>		Project Type Expansion <input type="checkbox"/> Relocation <input checked="" type="checkbox"/>	Full Time Equivalent (FTE) Jobs to be created <u>36</u>	
NAICS Code / Industry Type 813410		Facility Description Existing Space _____ sq. ft. New Space <u>84,463</u> sq. ft.	Existing Jobs <u>8</u> Total FTE Jobs <u>44</u>	
Date of Incorporation 1918		State where the business was incorporated Florida	TYPE OF BUSINESS	
Proposed Project Location/City Fort Lauderdale		Proposed Address 1409 Sistrunk Blvd.	Sole Proprietor _____	
Property Control Number(s) 5042 04 11 0250		Property Owner City of Fort Lauderdale	Partnership _____	
Owner Tel. No. (include Area Code)		Is there a lien on the property? <input type="checkbox"/> Yes <input type="checkbox"/> No	Joint Venture _____	
Bank(s) Where Business Accounts for Projects Are Held		Corporation _____		
1. City National Bank		Cooperative _____		
2. BB&T		Limited Liability Company _____		
Name of Participating Bank/Lender TBD				
Amount \$	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)	
Name of Other Financial Source				
Amount \$	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)	
Name of Other Financial Source				
Amount \$	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)	
Name of Other Financial Source				
Amount \$	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)	
Name of Other Financial Source				
Project Purpose and Economic Impact See attached description				

NOTE 1: If the project receives funds via another City, County, Federal or State program which also requires job creation/retention, the jobs created/retained for those programs must be in addition to the jobs required under this program.

NOTE 2: If project includes the purchase of equipment using CRA funds, then there must not be another UCC filing for the equipment.

Management: Owners, partners, officers, all holders of outstanding stock — 100% of ownership must be shown (use separate sheet if necessary)

Name	Complete Address	% Owned	From	To
No owners - YMCA is a 501 (c) (3) Non-Profit				
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	To

PROJECT ACTIVITY COST SUMMARY

1. Please state the overall project cost: \$ 15,000,000

2. Please state the overall project costs related to the CRA's assisted activity? \$ 10,000,000

3. Please indicate the sources and uses of funds for the project on the following table.

Project Source(s) of Funding	Amount	Rate	Term
Bank Loan (specify)			
City funds			
CRA funds	10,000,000		
Company's current cash assets			
Owner equity (specify)			
Other (specify) Donations	\$5,000,000		
Other (specify)			
Other (specify)			
Total Sources			
Select the Use(s) of Funds and the Amount Need for Each	Sources of Funds (Yes or No)	Amount	
Land Acquisition	No		
Real Property Acquisition	No		
Utility and road infrastructure improvements	No		
New construction of commercial and industrial buildings	Yes	12,000,000	
Rehabilitation of commercial and industrial buildings	No		
Purchase and installation of equipment and fixtures	Yes	1,500,000	
Other (specify) Architect, Engineers, Permits		1,500,000	
Other (specify)			
Other (specify)			
Total Uses		15,000,000	

NOTE 3: Other "uses" include Architectural/Engineering Fees, Application Fees, Permit Fees Impact Fees

BUSINESS INDEBTEDNESS: Furnish the following information on all outstanding installment debts, code and other liens, notes and mortgages payable that relate to this project. The present balances should agree with the latest balance sheet submitted (use a separate sheet if necessary).

To Whom Payable	Original Amount	Original Date	Present Balance	Rate of Interest	Maturity Date	Monthly Payment
Name: See Attached	\$		\$	%		\$
Name:	\$		\$	%		\$
Name:	\$		\$	%		\$
Name:	\$		\$	%		\$
Name:	\$		\$	%		\$
Name:	\$		\$	%		\$
Name:	\$		\$	%		\$
Name:	\$		\$	%		\$
Name:	\$		\$	%		\$
Name:	\$		\$	%		\$

THE FOLLOWING ITEMS MUST BE COMPLETED AND SUBMITTED WITH YOUR APPLICATION:

1. A business plan which describes the company mission, market analysis, applicant capacity, economic analysis and project feasibility, a brief history and description of the company (including the founding of the company), overview of operations, product information, customer base, method and areas of distribution, primary competitors and suppliers within the County.
2. A list of general and limited partners, officers, directors and shareholders of the company. Please provide a resume for all the principals and key management.
3. Corporate income tax returns for the last three years (personal returns may also be requested).
4. Two separate lists that detail the existing jobs on your payroll and the new jobs to be created (within the list please provide the job title of each position, a brief description of each position, annual salary for existing and new positions and the industry average salary for those positions).
5. If machinery and equipment are being purchased with CRA funds, provide a list of all the items to be purchased, with quotes on vendor's letterhead. Include a statement from the manufacturer, attesting to the economic life of the equipment.
6. If business is a franchise, include a copy of the franchise agreement;
7. Bank Commitment Letter detailing the conditions of the loan approval.
8. Copy of IRS determination letter as a non-profit organization (required for all non-profit organizations only).
9. Signed copy of resolution or minutes from the meeting of the governing body authorizing submission of the application (required for all non-profit organizations only).
10. Articles of Incorporation or Division of Corporations information identifying authorized signatories
11. Copy of the Property Deed (if the applicant is the owner)
12. Copy of By-Laws (required for all non-profit organizations only).
13. Please sign and submit Statement of Personal History and Credit Check Release (as attached).

The following items are also needed, if your funding request is \$500,000 or more

14. CPA audited corporate financial statements for the last three years (Profit and Loss Statement and a Balance Sheet).
15. If the most recent business return and/or financial statement is more sixty (60) days old, please submit a current Interim Financial Statement.
16. Three year financial pro formas which include operating statements, balance sheets, funding sources, and use details.
17. Ten year revenue and expense projection for the project
18. Copy of sales/purchase agreement when purchasing land or a building (or an executed lease if applicable).

19. If project involves construction, please provide a minimum of two (2) detailed cost estimates prepared by Architect/Engineer and/or General Contractor, preliminary plans and specifications, Architectural Illustration and photos of existing conditions.
20. Provide details regarding any credit issues, bankruptcies and lawsuits by any principal, owning 20% or more of the business.
21. The names of all affiliates and/or subsidiary companies, and their previous three (3) years financial statements and Interim Financial Statements if the financial statements are more than sixty (60) days old.
22. Attach a street map showing the location of the proposed project, Property Folio number and Legal Description.
23. Letter from the Department of Sustainable Development (DSD) approving the proposed project with zoning and land use designations, and Plan Development Review number and comments.
24. Identification and qualifications of project development team (i.e., attorney, engineer, architect, general contractor, etc.).
25. Current Broward County Assessed Value, new capital investment dollars and total estimated new assessment when completed and placed into service.
26. Preliminary Project Schedule
27. Existing Leases, Lease commitments and tenant makeup (if applicable).
28. Copy of Environmental Report showing there are no Environmental issues (if applicable).
29. Copy of Appraisal Report (if applicable).

THE FOLLOWING ITEMS ARE REQUIRED AFTER CRA BOARD APPROVAL AND PRIOR TO EXECUTION OF AN AGREEMENT AND RELEASE OF FUNDS

30. Evidence that all funds are in-place to fully fund the project.
31. A copy of the City approved project plans, contract with General Contractor and permits (Prior to Release of Funds)
32. Scope of work and all project costs
33. Copies of Insurance Certificates (Builders Risk/All Risk Policy, Commercial General Liability, Workers Compensation with the City of Fort Lauderdale and the Fort Lauderdale CRA listed as Additional Insured.

APPLICANTS CERTIFICATION

By my signature, I certify that I have read and understand the application, criteria, loan fees and program requirements. I further certify that all the information I (we) supplied is correct and accurate. All of the owners of the company/organization (regardless of ownership percentage) are aware of this loan and are in full agreement with the business securing financing for this project. My (our) signature(s) represent my (our) agreement to comply with City of Fort Lauderdale Community Redevelopment Agency, as it relates to this CRA funding request.

Each Proprietor, General Partner, Limited Partner and Business Owner, owning 20% or more must sign below. For all Non-Profit Organizations, all guarantors must be approved by City of Fort Lauderdale Community Redevelopment Agency.

Business Name: YMCA of South Florida, Inc.

By: *Angela A. Wood* CEO 7/5/17
 Signature and Title Date

Guarantors:

NA _____
 Signature and Title Date

 Signature and Title Date

 Signature and Title Date

 Signature and Title Date

 Signature and Title Date



Northwest-Progresso-Flagler Heights Community Redevelopment Agency

PERSONAL HISTORY STATEMENT

PLEASE READ CAREFULLY - PRINT OR TYPE

Each Proprietor (if a Sole Proprietorship), General Partner (if Partnership), Limited Partner (if Partnership), Officer, Director and Business Owner (owning 20% or more of the business), must complete a Personal History Statement. For all Non-Profit Organizations, all guarantors must complete this form and be approved as guarantors by the City of Fort Lauderdale Community Redevelopment Agency.

Applicant/Business Name: _____ N/A	Participating Bank/Lender: _____
City: _____ State: _____ Zip: _____	City: _____ State: _____ Zip: _____

Personal Statement of (if you do not have a middle name, put NMN):

First Name: _____ Middle: _____ Last: _____
 Social Security No.: _____ Date of Birth: _____ Place of Birth: _____

Present Address: _____ City: _____ State: _____ Zip: _____ From: _____ To: _____	Previous Address: _____ <small>(needed if in present address less than 3 years)</small> City: _____ State: _____ Zip: _____ From: _____ To: _____
Loan Requested from CRA: \$ _____ Loan Request from Bank(s): \$ _____ Percentage of Company Ownership: _____ %	Are you a U.S. Citizen: <input type="checkbox"/> YES <input type="checkbox"/> NO If NO, are you a Lawful Permanent Resident Alien: <input type="checkbox"/> YES <input type="checkbox"/> NO Alien Registration Number: _____

IT IS IMPORTANT THAT THE NEXT THREE (3) QUESTIONS BE ANSWERED COMPLETELY. AN ARREST OR CONVICTION RECORD WILL NOT NECESSARILY DISQUALIFY YOU. HOWEVER, AN UNTRUTHFUL ANSWER WILL CAUSE YOUR APPLICATION TO BE DENIED.

IF YOU ANSWER "YES" TO ANY OF THE QUESTIONS BELOW, PLEASE FURNISH DETAILS ON A SEPARATE SHEET. INCLUDE DATES, LOCATION, FINES, SENTENCES, WHETHER MISDEMEANOR OR FELONY, DATES OF PAROLE/PROBATION, UNPAID FINES OR PENALTIES, NAME(S) UNDER WHICH CHARGED, AND ANY OTHER PERTINENT INFORMATION.

1. Are you presently under indictment, on parole or probation? YES NO

(If YES, indicate the date parole or probation is to expire)

2. Have you ever been charged with and/or arrested for any criminal offense other than a minor motor vehicle violation? Include offenses which have been dismissed, discharged, or not prosecuted. YES NO

3. Have you ever been convicted, placed on pretrial diversion, or placed on any form of probation, including adjudication withheld pending probation, for any criminal offense other than a minor vehicle violation? YES NO

I hereby authorize Palm Beach County to request criminal record information about me from the criminal justice agencies for the purpose of determining my eligibility.

Signature	Title	Date
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***ORIGINAL SIGNATURES REQUIRED**



Northwest-Progresso-Flagler Heights Community Redevelopment Agency

CREDIT CHECK RELEASE FORM

I authorize the City of Fort Lauderdale Community Redevelopment Agency to obtain such information (*from any source necessary*), as the City/CRA may require concerning statements made in the application for the CRA funding (*including but not limited to, obtaining a copy of my credit report, current loan status reports and financial information from the Participating Bank/Lender*).

PLEASE NOTE: Each Proprietor (*if a Sole Proprietorship*), General Partner (*if Partnership*), Limited Partner (*if Partnership*), Officer, Director and Business Owner (*owning 20% or more of the business*), must complete this Credit Check Release Form. For all Non-Profit Organizations, all guarantors must complete this form and be approved as guarantors by the City of Fort Lauderdale Community Redevelopment Agency.

First Name: N/A Middle: _____ Last: _____

Social Security No.: _____ Date of Birth: _____

Driver's License (State and Number): _____

Home/Cellular Phone No.: _____ Office No.: _____

Current Home Address (*PO Boxes not accepted*): _____

City: _____ State: _____ Zip Code: _____

Employer: _____

Employer Address: _____

City: _____ State: _____ Zip Code: _____

Company Phone No.: _____ Other No.: _____

Signature: _____

Date: _____

***ORIGINAL SIGNATURES REQUIRED**



**Northwest-Progresso-Flagler Heights
Community Redevelopment Agency**

**APPLICATION REQUEST
SUPPLEMENTAL INFORMATION**

CRA Incentive Programs

Please select the incentive(s) you are applying for and insert the amount of funding assistance you are seeking:

<input type="checkbox"/> COMMERCIAL FAÇADE IMPROVEMENT PROGRAM	\$ _____
<input type="checkbox"/> PROPERTY AND BUSINESS IMPROVEMENT PROGRAM	\$ _____
<input type="checkbox"/> STREETScape ENHANCEMENT PROGRAM	\$ _____
<input checked="" type="checkbox"/> DEVELOPMENT INCENTIVE PROGRAM	\$ 10,000,000
<input type="checkbox"/> PROPERTY TAX REIMBURSEMENT PROGRAM	\$ _____

Please provide a supplement sheet responding to the following numbered questions:

*****SEE ATTACHMENTS*****

1. Please describe your project.
2. What is the address, folio number and legal description of the property.
3. What is the existing and proposed use of the property? Please note that certain uses are not eligible for CRA assistance. This includes convenience stores, pawn shops, check cashing stores, tattoo parlors, massage parlors, liquor stores and other uses as may be determined by the CRA that are inconsistent with the CRA Community Redevelopment Plan. Please note that there will be restrictive covenants placed on the property for minimum of 5 years restricting use of the property to only those uses for which CRA funding was provided.
4. Are the proposed improvements to the property being made on behalf of a proposed tenant for the property. If so, please provide a copy of the lease agreement.
5. What is the zoning of the property?
6. Are you the property owner? Please provide a copy of the deed of the property. You must be the owner of the property to apply.
7. Is your project new construction or is it renovation?
8. What is the total capital investment of your project and what is your hard construction and soft cost? (While property acquisition cost is not an eligible CRA expense, it may be included in your total capital investment)
9. What is the current Broward County Assessed Value of the property?
10. Is there a mortgage on the property? Please provide OR Book and Page. Please note that CRA funding is in the form of a 0% interest forgivable loan, forgiven after 5 year of project completion secured by a first mortgage or subordinate mortgage on the property. Projects receiving over \$225,000 in CRA assistance

- will be secured by a forgivable loan forgiven after 7 years to 10 years depending on the level of CRA funding. Other forms of security in lieu of a forgivable mortgage will be considered on a case by case basis.
11. Are there any other liens or pending liens on the property? Please provide OR Book and Page.
 12. Are there any code violations on the property? Identify.
 13. Is the property listed "For Sale." Please note that properties listed for sale may not apply for CRA program funding.
 14. How many new permanent jobs will be created by the project? Please describe the jobs to be created and projected salaries.
 15. What is the estimated construction commencement date of the project? Please note that no work is to commence on the project unless a Program Agreement is approved and fully executed between the CRA and the property owner and that work must commence within 90 days of CRA funding approval.
 16. What is the estimated completion date of the project? Please note that all approved projects must be completed within a maximum of three (3) years.
 17. Please provide proof of your matching funds (i.e. bank statement, line of credit, etc.) and identify other proposed forms of financing for your project.
 18. Do you have general liability and fire and casualty insurance on the property? You will be required to demonstrate proof of insurance and may include bonding requirements as required by the City/CRA prior to commencement of work. The cost of insurance may be included as part of your total project cost funded by the program.
 19. Have you previously received funding from the CRA? Explain.

) If you are applying for funding from the Commercial Façade Improvement Program, Property & Business Improvement Program and/or Streetscape Enhancement Program, please also complete the following:

20. Do you have a detailed scope of work? If so, please include for CRA review and approval.
21. Do you have completed architectural drawings for the scope of work to be performed? Please include along with architectural illustration(s) of the proposed work, material specifications, color selections, etc. Please note that architectural cost may be included as part of your total project cost.
22. Have your project plans been submitted for City Development Review and/or permitting and if so what are the status of the plans and the plan review number? All work must be permitted and approved by the Building Official.
23. Do you have detailed, written contractor cost estimates? If so, please provide.
24. Have you selected a contractor from the attached City/CRA Approved Contractor List? Please note if your contractor is not on the City/CRA approved list, it may be possible to have your contractor become an approved CRA Contractor. He/She will need to complete the attached Contractor Application for consideration.
25. If you are applying for the Façade Program or Property and Business investment Program, and if you are not using a City /CRA Approved Contractor, you must secure two detailed licensed and insured contractor cost estimates and CRA funding is limited to 60% of the lowest cost estimate not to exceed \$50,000 which can only be funded on a reimbursement basis, rather than a direct payment to the contractor. In addition, all projects over \$50,000 may be assigned a CRA Construction Review Specialist who will determine the scope

of work to be funded and will secure contractor pricing for the project, manage funding request and provide general project oversight.

26. For Streetscape Enhancement Program projects, see additional requirements for projects in excess of \$300,000 as required by Florida Statute 255.20.

I Sheryl A. Woods attest that the information is correct to the best of my knowledge. I further understand that the CRA program benefits are contingent upon funding availability and CRA approval and are not to be construed as an entitlement or right of a property owner/applicant. I further understand that I am responsible for providing all documentation required by The CRA.

Sheryl A. Woods _____ Signature of
Property Owner or Business Owner

SHERYL A. WOODS _____
Print Name

List of all Jobs to be Created

Job Title	#	Brief Job Description	Annual Average Salary	Industry Average Salary	Experience/Education/Skills Required
		See Attachment C			

***USE ADDITIONAL SHEETS IF NECESSARY**

IB | CRA INCENTIVE APPLICATION

(Revision Date: August 19, 2016)



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EXHIBIT "B"
THE LEASE AGREEMENT

LEASE AGREEMENT

THIS IS A LEASE AGREEMENT (hereinafter "the Lease"), made and entered into this 22 day of August, 2017, by and between:

CITY OF FORT LAUDERDALE, a municipal corporation of the State of Florida, whose address is 100 North Andrews Avenue, Fort Lauderdale, FL 33301 (hereinafter "LESSOR" or "CITY"),

And

YOUNG MEN'S CHRISTIAN ASSOCIATION OF SOUTH FLORIDA, INC., a Florida not-for-profit corporation, FEI/EIN No. 59-0624464, whose principal address is 900 S.E. 3rd Avenue, Fort Lauderdale, Florida 33316 (hereinafter "LESSEE")

WITNESSETH:

WHEREAS, the LESSOR is the owner of the Leased Premises (hereinafter defined) and LESSOR intends to grant LESSEE a leasehold interest in its fee simple interest in the Leased Premises; and

WHEREAS, the Leased Premises is within the City of Fort Lauderdale; and

WHEREAS, the LESSEE is a not for profit organization and was created for the purpose of strengthening the foundation of the community through youth development, healthy living and social responsibility; and

WHEREAS, LESSEE intends to construct a modern contemporary community facility to conduct certain activities as described herein, to benefit the public (the "YMCA Facility"); and

WHEREAS, LESSOR finds that LESSEE's activities serve a significant public purpose and LESSOR wishes to encourage and assist same; and

WHEREAS, the City Commission finds that the LESSEE's actions do not conflict with use by the public of any public land adjacent thereto; and

WHEREAS, the City Commission adopted Resolution No. 17-146 on July 11, 2017, pursuant to Section 8.13 of the City Charter declaring its intent to lease the Leased Premises for a term of fifty (50) years; and

WHEREAS, in accordance with Section 8.13 of the City Charter, a Public Hearing was held before the City Commission during a Regular Meeting of the City Commission held on August 22, 2017 for the purpose of permitting citizens and taxpayers the opportunity to review the proposed Lease and object to the execution, form or conditions of the proposed Lease; and

WHEREAS, by approval of the City Commission, the Mayor and the City Manager were authorized, empowered and directed to execute this Lease by adoption of Resolution No. 17-167 during a Public Hearing at its Regular Meeting held on August 22 2017.

NOW THEREFORE, in consideration of the mutual covenants exchanged herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the LESSOR and LESSEE agree as follows:

The foregoing recitals are true and correct in all respects and are incorporated herein.

ARTICLE 1.

LEASE OF LEASED PREMISES

1.1 **Lease.** On the terms and conditions set forth in this Lease, and in consideration of the LESSEE's periodic payment of rents and performance of all other terms and conditions of this Lease, the LESSOR hereby leases to LESSEE and LESSEE hereby leases from LESSOR and LESSOR grants LESSEE a possessory interest in and to the Leased Premises described below for the Term (hereinafter defined) subject to the terms and conditions set forth in this Lease.

1.2 **Leased Premises.** LESSOR leases the Leased Premises to LESSEE and LESSEE rents from LESSOR the Leased Premises legally described as follows:

SEE EXHIBIT "A" ATTACHED HERETO

Whenever used herein, the term "Leased Premises" shall include the real estate described above and all attachments and improvements and appurtenances thereto now existing or hereafter constructed.

1.3 **Limitations on Grant of Possessory Interest.** The grant of possessory interest by LESSOR to LESSEE is subject to the following:

1.3.1 Each and any condition, restriction, covenant, easement and/or limitation recorded against the Leased Premises;

1.3.2 Existing or future land planning, land use or zoning laws, building codes, ordinances, statutes or regulations of any governmental entity or agency for the United States of America, State of Florida, Broward County or City of Fort Lauderdale, or any other governmental agency having jurisdiction over the Leased Premises and with legal authority to impose such restrictions;

1.3.3 Each question of title that currently exists or may arise in the future, but LESSEE acknowledges that it has had the opportunity to examine LESSOR's present title, and that it is satisfied with respect to the accuracy and sufficiency thereof, as stated in Schedule B-I and B-II of the Title Commitment (hereinafter defined);

1.3.4 Each question of survey that currently exists or may arise in the future, but LESSEE acknowledges that it has had the opportunity to examine the boundary lines, and that it is satisfied with respect to the accuracy and sufficiency thereof and accepts matters of survey;

1.3.5 LESSEE's satisfactory performance of all of the terms and conditions contained in this Lease; and

1.3.6 Underground and overhead utilities facilities, including, but not limited to, water, wastewater, storm water and electrical lines, telephone and telecommunications facilities lines and septic tank, if any.

1.4 Quiet Enjoyment. Except as otherwise expressly set forth herein, LESSOR represents and warrants that it has full right and authority to enter into this Lease and that commencing with the Effective Date, as hereinafter defined, LESSEE, while paying Rent (hereinafter defined) and Additional Rent (hereinafter defined) and performing its other covenants and agreements herein set forth, shall peaceably and quietly have, hold and enjoy the Leased Premises for the term hereof without hindrance or molestation from LESSOR subject to the terms and provisions of this Lease. LESSOR is currently in possession of the Leased Premises and LESSOR uses the building on the Leased Premises solely for storage. LESSOR and LESSEE agree that LESSOR may continue to use the building for storage after the Lease Date, and will have thirty (30) days after the Effective Date to vacate the Leased Premises. LESSOR acknowledges it has one tenant currently occupying a portion of the building on the Leased Premises as of the Lease Date (the "Existing Tenant"). LESSOR will cause the lease of the Existing Tenant to be terminated and cause such party to vacate the Leased Premises, prior to the Effective Date (as defined herein). If the Existing Tenant has not vacated the Leased Premises on or before the Effective Date, LESSOR will promptly initiate legal proceedings to obtain possession of the Leased Premises, and will use all reasonable diligence to prosecute the proceedings to final conclusion and obtain possession of the Leased Premises as soon as reasonably possible. The Effective Date and all Milestone dates shall be extended on a day for day basis for each and every day that the Existing Tenant remains in possession of the Leased Premises after the Effective Date. If LESSEE has not obtained possession of the Leased Premises as set forth herein within sixty (60) days after the Effective Date, LESSEE reserves the right to terminate this Lease upon written notice delivered to LESSOR on or before the seventy-fifth (75) day after the Effective Date, and upon such termination both parties shall be released thereby without further obligations to the other party under this Lease.

1.5 Contract Administrator. The contract administrator for LESSOR under this Lease shall be the City Manager of LESSOR (the "City Manager"), or his or her designee (the "Lessor Contract Administrator"). In the administration of this Lease, as contrasted with matters in this Lease where the LESSOR is required to act, LESSEE may rely upon instructions or determinations made by the City Manager or the Contract Administrator, as the case may be. The contract administrator for the LESSEE under this Lease shall be the CEO or his or her designee (the "Lessee Contract Administrator"). In the administration of this Lease, as contrasted with matters in this Lease where the LESSEE is required to act, LESSOR may rely upon instructions or determinations made by the Contract Administrator.

ARTICLE 2.

USE OF PREMISES

2.1 Required Uses. LESSEE shall construct, operate, manage, and maintain the YMCA Facility, which will be an approximately 65,000 square foot state of the art Community Center which will include, but shall not be limited to, the following amenities and programs:

- Retail store fronts facing the street
- Preschool
- Wellness Center
- Gymnasium and Fitness Studio
- Youth Zone
- Black Box Theatre
- Community Space (*)
- Multi-Purpose Room
- Share Work Space

- College/Higher Education Classrooms
- Roof Top Patios (*)
- Swimming Pool
- Playground

(See Exhibit "B-1" for a rendering and floor plans and B-2 for program details)

If the LESSEE desires to discontinue any of the foregoing amenities or the programs in Exhibit B-2, it must receive the prior written approval by the City which approval shall not be unreasonably conditioned, withheld or delayed. Those amenities marked with an asterisk may be offered to the public on a short term rental basis. The College/Higher Education Classrooms will be subleased to Broward College or another institution of higher learning.

2.1.1 Services and Programs. The amenities and the YMCA Facility shall be open to the public on a non-discriminating basis after the Effective Date and the completion of construction during the Term of the Lease. LESSEE shall continually maintain, operate and provide the services and the programs described in Exhibit C" attached hereto, during the Term of this Lease, which shall serve a public purpose and provide a substantial public benefit. However, the LESSEE may substitute the services and programs on Exhibit C with similar services and programs provided at the YMCA Facility to meet the current needs of the community, consistent with the mission of the YMCA. LESSEE may charge a reasonable fee for the use of the community space, the pool and the roof top amenity. Any use other than the amenities, services and programs referred to above, shall require the written consent of the City, in its sole discretion, but such uses must be consistent with the spirit and intent of Section 8.13 of the City Charter, as determined by the City Commission.

2.1.2 Subleases. LESSEE may enter into subleases with third parties, subject to the following restrictions. Subleases to a major tenant, such as Broward College, shall be approved by the City Manager in writing, which approval will not be unreasonably conditioned, withheld or delayed. Subject to the Restrictions on Use in Section 2.1.4 below, subleases to "for profit" entities, not exceeding an aggregate of 8,000 square feet of the YMCA facility (the "Retail Spaces"), will be permitted. Subleases within the YMCA Facility to "non-profit" entities (as recognized by the Internal Revenue Service) , provided such non-profit meets the criteria and standards of Section 8.13 of the City Charter, or any replacement provision or as amended, will be permitted. Such subleases are referred to as the "Permitted Subleases".

2.1.3 Resident Discount. LESSEE shall provide a ten percent (10%) discount to City residents on membership fees imposed by LESSEE for the use of the YMCA Facility.

2.1.4 Restrictions on Use. The LESSEE further agrees that the Leased Premises shall not be used for the non-permitted uses as provided in the Unified Land Development Regulations ("ULDR") and shall not be used for the following: (i) adult uses as such term is defined in Section 47-18.2 of the ULDR; (ii) tattoo parlors; or (iii) massage parlors (other than as an ancillary use to a health club or beauty salon or beauty space); or (iv) liquor store; or (v) convenience store or convenience kiosk as provided in the ULDR.

2.2 Compliance with Regulations of Public Bodies. LESSEE covenants and agrees that it shall, at its own cost and expense, make such improvements on the Leased Premises, perform such acts and do such things as shall be lawfully required by any public body having jurisdiction over the Leased Premises, in order to comply with the applicable requirements relating to sanitation, fire hazard, zoning, historic designation regulations, environmental requirements (subject to Article 5 below) and other similar

requirements designed to protect the public, worker and residential use environments. LESSEE shall not use the Leased Premises, nor shall the Leased Premises suffer any such use during the Term, which is in violation of any of the statutes, laws, ordinances, rules or regulations of the federal, state, county, municipal government or any other governmental authority having jurisdiction over the Leased Premises.

2.3 Improvements. LESSEE shall not construct any permanent improvements upon the Leased Premises that are not reflected on the approved Site Plan, as defined in Section 3.4.2(f) without LESSOR's express written consent as set forth in this section of the Lease. LESSEE shall not construct any improvements, nor perform any material alteration, modification or demolition of any improvements upon the Leased Premises without first (a) providing the City with a complete set of plans and specifications therefor; and (b) securing from the City Manager written approval indicating that the proposed construction, alteration, modification or demolition is acceptable, which approval shall not unreasonably withheld, delayed or conditioned. As a condition of acceptance, the City may impose reasonable conditions on LESSEE. Notwithstanding the foregoing LESSEE may make interior alterations that are not structural without the City's prior approval, so long as LESSEE obtains the required permit(s) from the City, in accordance with applicable codes and ordinances. Upon expiration or termination of this Lease, any improvements constructed on the Leased Premises shall become the property of the LESSOR. Nothing herein shall be construed as a waiver of the LESSOR's police or regulatory policy in issuing development approvals. Approvals by the City pursuant to this Lease shall be considered approvals in its proprietary capacity and not under its police or regulatory power.

2.4 Intentionally omitted.

2.5 Liability for Personal Property. All personal property placed or moved onto the Leased Premises is at the sole risk of LESSEE or other owner of such personal property. LESSOR shall not be liable for any damage to such personal property, or for personal injuries to LESSEE or any of LESSEE's subtenants, agents, servants, employees, contractors, guests or invitees or to trespassers on the Leased Premises that arise from any person's tortious acts or omissions, regardless of the status of the person; provided, however, that if the damage or injury is caused by LESSOR's tortious acts or omissions, then, to the extent the damage or injury in question is caused by LESSOR's tortious acts or omissions, then LESSEE's liability to LESSOR hereunder shall be proportionately abated.

2.6 Intentionally omitted.

2.7 ADA Compliance. After receipt of the Certificate of Occupancy for the YMCA Facility, LESSEE shall have the continuing obligation of compliance at its sole cost and expense with the Americans With Disabilities Act, as same may be amended from time to time, with respect to the Leased Premises.

ARTICLE 3.

TERM OF LEASE

3.1 Term. The term of this Lease commences on the Lease Date (hereinafter defined) and runs for a period of fifty (50) years thereafter (the "Term"), unless this Lease is terminated prior to the expiration date pursuant to this Lease.

3.2 Lease Date. The date of this Lease shall be the date when the last party to this Lease has executed this Lease (the "Lease Date").

3.3 Intentionally omitted.

3.4 Milestones. During the Term, LESSEE agrees that it shall perform the following "Milestones", within the prescribed time periods for each. The time period for LESSEE to commence and complete performance of the below listed Milestones shall not be altered without the prior written consent of the LESSOR, which consent shall not be unreasonably withheld, conditioned or delayed.

3.4.1 The Due Diligence Milestone.

Within three (3) months after the Lease Date, LESSEE, at its sole cost and expense, shall provide the LESSOR with all of the following documents:

(a) If required by and ordered by the LESSEE, a copy of a Phase II Environmental Site Assessment (the "Phase II Assessment"); and

(b) A copy of a survey of the Leased Premises ("Survey"), performed by a licensed surveyor, licensed to perform such work in the State of Florida; and

(c) A copy of a Title Commitment issued by Shutts & Bowen LLP, as agents for First American Title Insurance Company (the "Title Commitment").

3.4.2 The Initial Development Milestone.

Within sixteen (16) months after the Lease Date, LESSEE, at its sole cost and expense, shall provide the LESSOR with all of the following:

(a) Satisfactory evidence LESSEE has secured a commitment for a construction loan from a third party lender in an amount and on terms approved by LESSOR, which approval by LESSOR shall not be unreasonably withheld, conditioned, or delayed. Any conditions and requirements imposed by the construction lender on the City, as LESSOR, must be reasonably acceptable to LESSOR. LESSEE will also provide evidence that LESSEE has secured additional commitments necessary to complete construction of the YMCA Facility through cash, donations, pledges, lease commitments and New Market Tax Credit program. With regard to any New Market Tax Credits proposed by LESSEE, to the extent that it requires documentation or opinions from the LESSOR, the program must be approved by the LESSOR in advance and must not violate any applicable charter provision or ordinance of the City. Any expense incurred by the City in connection with a New Market Tax Credit program proposed by LESSEE must be reimbursed by the LESSEE.

(b) Final plat approval of the Leased Premises (if required), or a waiver of any plat requirement for the Leased Premises, (ii) rezoning of the Leased Premises, if required, (iii) variances, setbacks or other land development regulations, if required. LESSOR agrees to reasonably cooperate with the LESSEE in connection with development applications related to the Leased Premises. The City Manager, or his designee, shall, following written request from the LESSEE, execute any documents that may be reasonably requested by LESSEE or the governmental agency/entity to accomplish such land development approvals, if the LESSOR'S written consent, as owner of the Leased Premises, is necessary or requested. All development applications shall be done at LESSEE's sole costs and expense.

(c) A complete and final budget for construction of the YMCA Facility with a schedule of values (including a budget for buildout of the retail subleases, if applicable at the time), approved by the City, which approval shall not be unreasonably conditioned, withheld or delayed; and

(d) Any and all other permits, approvals and/or licenses necessary, from the appropriate jurisdiction, agency and/or authority, in order to commence and complete construction of the YMCA Facility; and

(e) A Development Agreement between the Fort Lauderdale Community Redevelopment Agency ("CRA") and the LESSEE providing the terms and conditions by which the CRA will provide a grant of \$10,000,000.00 funded from the Northwest-Progresso-Flagler Heights Redevelopment Trust Fund to LESSEE under the CRA's Development Incentive Program. LESSEE acknowledges that the Development Agreement will require that the grant will be secured by a mortgage lien on the LESSEE'S leasehold interest, and that the Lease, the Development Agreement and the mortgage will be cross-defaulted.

(f) Within 60 days of the Lease Date, LESSEE shall submit to the City a preliminary site plan containing the floor plans and elevations for the YMCA Facility, consistent with the conceptual site plan attached hereto as Exhibit "B-1" to the City Manager for review and comment. When the preliminary site plan has been approved by the City Manager, LESSEE, will obtain a final site plan, ready for submission with engineering and architectural drawings from its consultants within sixty (60) after the City Manager's preliminary site plan approval (the "Final Site Plan"). The City Manager shall make a recommendation to the City Commission regarding the Final Site Plan. Approval of the Final Site Plan by the City Commission under this Lease shall not constitute an approval under its governmental or regulatory authority. LESSEE acknowledges that the approved Final Site Plan will also have to go through regulatory review by the LESSOR under the ULDR.

(g) A construction contract from a general contractor for a fixed price, not to exceed the cost of construction of the YMCA Facility, as set forth in the final budget approved by the City pursuant to section (c) above, approved by Lessor, which approval shall not be unreasonably withheld, conditioned or delayed.

(h) A written agreement between LESSEE and Broward College (or another institute of higher education), confirming a commitment to sublease a portion of the YMCA Facility, which written agreement must be approved by Lessor, pursuant to Section 2.1.2 above

3.4.3. In the event LESSEE timely complies with the requirements of the Due Diligence Milestone, and timely complies with the requirement of the Initial Development Milestone, LESSEE shall have the right to take possession of the Leased Premises. The expiration date of the Initial Development Milestone will then be deemed to be the "Effective Date" of this Lease and the parties will record a Memorandum of this Lease confirming the Effective Date. The Memorandum of Lease will also contain the provisions required under Article 7 of this Lease. After the Effective Date, LESSEE shall have the right to commence demolition of the existing improvements on the Leased Premised at its sole cost and expense, in a good and workmanlike manner, in accordance with approved plans (if required), and in accordance with applicable ordinances and laws.

3.4.4. The Construction Milestone.

Within two (2) years after the Effective Date, the LESSEE shall complete construction of the YMCA Facility and shall provide LESSOR with a copy of the Certificate of Occupancy from the applicable governing authority.

3.5 Extension of Milestone Deadlines.

3.5.1 Upon written request from LESSEE, and provided all other prior Milestone(s) in Section 3.4 are complete and accepted by LESSOR, the LESSOR, in its sole discretion, may extend in writing the remaining Milestone Period(s).

3.5.2 Upon the occurrence of a Force Majeure as described in Section 12.21 the applicable Milestone period(s) shall be tolled and extended by the length of the Force Majeure. Said extension shall not exceed two (2) years, unless agreed to in writing by LESSOR and LESSEE.

3.5.3 Any delay in completing the Milestones attributable to LESSOR shall cause the Milestone Period to toll and shall extend the Milestone Period for any outstanding Milestones for the length of such delay, including, but not limited to LESSOR's failure to deliver vacant possession of the Leased Premises pursuant to Section 1.4.

3.6 Default for Failure to Meet Milestones.

3.6.1 Failure by LESSEE to complete the requirements of a Milestone prior to the expiration of the applicable deadline and/or extension thereof pursuant to the other terms of this Lease, shall be an event of default under this Lease Agreement and LESSOR, by and through its City Commission, shall have the right to terminate this Lease. This Lease shall terminate upon receipt of a written Notice of Termination and become null and void. If the Lease is terminated after the Effective Date, then LESSEE shall have one hundred twenty (120) days to vacate the Leased Premises pursuant to the terms and conditions contained in Section 6.3, and all remaining improvements on the Leased Premises shall become the sole property of LESSOR or LESSOR may require LESSEE, at its expense, to remove all materials, equipment or improvements placed on the Leased Premises. LESSOR shall have the right to recover damages for delay in vacating the Leased Premises. Failure of LESSOR to timely terminate this Lease shall not be deemed a waiver of its rights and laches or other defenses related to delay in enforcement of this right may not be raised as an affirmative defense or counterclaim in any legal proceedings.

3.7 **Payment and Performance Bonds.** Prior to commencement of construction of the YMCA Facility, LESSEE shall provide satisfactory proof that it has secured statutory payment and performance bonds pursuant to Florida Statute Chapter 713 and Florida Statute Chapter 255 (for itself or from its respective contractor(s)) for construction of the YMCA Facility and infrastructure improvements related thereto, written by a corporate surety company on the U.S. Department of Treasury's current approved list of acceptable sureties on Federal Bonds, as found in the U.S. Department of Treasury Circular No. 570, as same may be updated from time to time in the full amount of any contract entered into by LESSEE with said bonds being executed and issued by a resident agent licensed by and having offices in the State of Florida representing such corporate surety at the time such capital improvements are constructed, conditioned upon full and faithful performance by LESSEE or any contractor, if applicable, of such contract, and full payment to all laborers and materialmen supplying labor or materials for such improvements. Such bonds shall identify LESSOR as an additional or dual obligee. If the bonds are provided by the contractor, the bond shall provide that a default by LESSEE in the performance of the contractor's contract, shall not be raised as a defense to the LESSOR as one of the obligee's requiring performance of such construction contract by the surety.

3.8 **YMCA to Pay for Construction.** LESSEE shall bear all costs and expenses of planning, designing, financing, developing, improving and constructing the YMCA Facility to be located on Leased Premises, including the demolition of the existing improvements, and shall assume all risk of loss, after the Effective Date.

3.9 **Progress Reports.** Commencing six (6) months after the Lease Date and every six (6) months thereafter until a Certificate of Occupancy, or other authorization issued by the Building Services

Director, is issued for the YMCA Facility, LESSEE shall provide written reports, in form and substance satisfactory to the LESSOR, to the City Manager, or his designee, on the status and progress of completion of the Milestones together with copies of supporting documents such as agreements, reports, records or other instruments as required under this paragraph (the "Progress Report"). LESSEE shall include copies of all professional services contracts in the Progress Reports upon receipt of the final executed contracts including all agreements with the general contractor for the YMCA Facility and other professional services agreement such as the architect and engineer. The Progress Reports and supporting documents may be transmitted electronically.

3.10 Representations and Warranties. All steps, acts and conditions required by the City Charter to be done as a condition precedent to the authorization of this Lease as of the date of City Commission approval have been done, and CITY has full authority to enter into this Lease. All steps, acts and conditions required by the organizational and other documents creating and binding on the LESSEE to be done as a condition precedent to the execution of this Lease have been done, and the LESSEE has full authority to enter into this Lease. The LESSEE represents and warrants unto the LESSOR that it has the ability to obtain the adequate financial capacity and has the technical and business skill and ability to perform all obligations herein imposed upon the LESSEE to diligently, skillfully and successfully construct, operate and manage the YMCA Facility in order that the same may be operated and developed in conformity with applicable law and according to this Lease.

ARTICLE 4.

RENT AND ADDITIONAL PAYMENTS

4.1 Amount and Payment of Rent. As rent for the Leased Premises, LESSEE shall pay to LESSOR the annual rent of One and No/100 Dollar (\$1.00) commencing with the Lease Date and continuing each and every successive anniversary date thereafter through the balance of the Term (the "Rent"). Rent shall be payable to City of Fort Lauderdale and delivered to City of Fort Lauderdale, 100 North Andrews Avenue, Fort Lauderdale, Florida 33301, Attention: City Manager.

4.2 Sales Tax, Fees, Special Assessments, etc. Beginning on the Effective Date, all costs, expenses, sales or use taxes, or taxes of any nature or kind, special assessments, connection fees, and any other charges, fees or like impositions incurred or imposed against the Leased Premises, to the extent applicable, or any use thereof, including revenue derived therefrom, and any costs, expenses, fees, taxes or assessments in or upon the real property or improvements constructed thereon shall be made and paid by LESSEE in accordance with the provisions of this Lease, it being the intent of the parties that, except as may be specifically provided for herein, LESSEE is responsible for paying all the expenses and obligations that relate to the Leased Premises or any improvements thereon and that arise or become due during the Term. Should any such tax rate change under the Florida Sales Tax Statute or other applicable statutes, LESSEE shall pay LESSOR the amounts reflective of such changes.

4.3 Additional Rent Payments. Exclusive of Rent due under Section 4.1 and all sums due under Section 4.2 hereof, all other payments that LESSEE is obligated to make under this Lease shall be considered "Additional Rent" regardless of whether the payments are so designated. All Additional Rent payments are due and payable within thirty (30) days after rendition of a statement therefor.

4.4 Utility or Service Charges. Beginning on the Effective Date, LESSEE agrees to pay all utility service charges including, but not limited to gas, electricity, telephone, telecommunications, heating, air conditioning, water & sewer, storm water utility fees, and other similar service charges attributed to the Leased Premises. If any of these charges remain unpaid after they become due, LESSOR may exercise its remedies as set forth in Article 11. LESSOR shall not be liable to LESSEE for damage nor otherwise

because of LESSEE's failure to arrange for or to obtain any utilities or services referenced above for the Leased Premises that are supplied by parties: No such failure, interruption or curtailment may constitute a constructive or partial eviction.

4.5 Governmental Charges or Services. Beginning on the Effective Date and subject to the provisions of Section 4.7, LESSEE must pay all ad valorem and non-ad valorem taxes and other governmental fees, charges or assessments that are related to the Leased Premises or personalty situated thereon or operations conducted thereon and that arise during the Lease. LESSEE shall pay all such taxes and other charges when due and before any fine, penalty, interest or other cost is added, becomes due, or is imposed by operation of law for nonpayment. These taxes and other charges include, but are not necessarily limited to the following:

4.5.1 All taxes, assessments, water, sewer, connection fees, garbage rates and charges, public utility charges, excise levies, licenses and permit fees;

4.5.2 All such charges whether they are general or special, ordinary or extraordinary, foreseen or unforeseen, assessed, levied, confirmed or imposed upon the Leased Premise or use thereof or improvements thereto or personalty situated thereon;

4.5.3 All such charges that arise from, become payable from or with respect to, or become a lien on any of the following:

- (a) All or any part of the Leased Premises or use thereof or improvements thereto or personalty situated thereon;
- (b) Any appurtenance to the Leased Premises;
- (c) The rent and income received by the LESSEE from any subtenant;
- (d) Any use or occupation of the Leased Premises;
- (e) Any document to which the LESSEE is a party and that creates or transfers an interest or estate in the Leased Premises;
- (f) Sales or use tax arising from LESSEE's operations; or
- (g) Any taxes or charges applicable to the Rent paid under this Lease.

4.6 Payments and Receipts. Upon LESSOR's written request, LESSEE shall deliver to LESSOR official receipts that show payment of all charges required under this Article and contained in LESSOR's written request. These receipts must be delivered to the place where the Rent payments are to be made. The LESSEE shall pay every tax or other charge required to be made under this Article before the charge or tax becomes delinquent under the law then governing payment of the tax or other charge, unless the tax or charge is challenged by LESSEE in accordance with Section 3.7 of this Lease.

4.7 LESSEE's Challenge of Tax. LESSEE may contest the validity of any tax, tax claim, or charge or assessment, described herein without being in default for nonpayment of taxes under this Lease, provided LESSEE complies with terms and conditions of this Section. LESSEE must give LESSOR written notice of LESSEE's intention to contest and LESSEE must also furnish LESSOR with a bond with surety by a surety company qualified to do business in the State of Florida or cash paid into escrow and held by LESSOR. The bond or cash must be in an amount equal to the amount of the taxes, claim, charge or

assessment together with estimated penalties and interest being contested and must be conditioned upon payment of the taxes, claim, charge or assessment once the validity has been determined. LESSEE must give the written notice accompanied by evidence of the bond or escrow to LESSOR not later than sixty (60) days before the contested taxes would otherwise become delinquent.

4.8 LESSOR'S Remedy for LESSEE'S Nonpayment. If LESSEE fails, refuses, or neglects to pay any taxes, fees, assessments or other governmental charges under this Article, unless challenged as provided in Section 4.7 of this Lease, the LESSOR may pay them. On LESSOR's demand, LESSEE shall reimburse LESSOR all amounts LESSOR has paid, plus expenses and attorney's fees reasonably incurred in connection with such payments, together with interest at the rate of twelve (12%) per cent per annum from the date LESSOR paid such outstanding taxes, fees, assessments or other governmental charges, up to but not exceeding the maximum rate of interest allowable under Florida law. On the day LESSOR demands repayment or reimbursement from LESSEE, LESSOR is entitled to collect or enforce these payments in the same manner as a payment of Rent. The LESSOR's election to pay the taxes, fees, assessments or other governmental charges does not waive LESSEE's default.

4.9 Capital Improvement and Repair Reserve Fund. In addition to Rent and Additional Rent payable in this Article 4, LESSEE is required to deposit \$30,000.00 annually into a capital improvement reserve account at LESSEE'S designated financial institution beginning two years after the Certificate of Occupancy is issued and LESSEE must provide LESSOR evidence of such deposits in a manner reasonably acceptable to LESSOR.

ARTICLE 5.

HAZARDOUS SUBSTANCES

5.1 Definitions. For the purpose of administering this Article, the following terms shall have the meaning as set forth below:

(a) "Environmental Agency" means a governmental agency at any level of government having jurisdiction over Hazardous Substances and Hazardous Substances Laws and the term as used herein shall also include a court of competent jurisdiction when used as a forum for enforcement or interpretation of Hazardous Substances Laws.

(b) "Hazardous Substances" means any hazardous or toxic substances, materials or wastes, including, but not limited to those substances, materials and wastes listed in the United States Department of Transportation Hazardous Materials Table, 49 CFR 172.101 or by the Environmental Protection Agency as hazardous substances, 40 CFR Part 302, as now in effect or as same may be amended from time to time, or such substances, materials and wastes which are now or hereafter become regulated under any applicable local, state or federal law, including, without limitation, any material, waste or substance which is (i) petroleum, (ii) asbestos, (iii) polychlorinated biphenyl, (iv) radon, (v) any substance designated as a "hazardous substance" pursuant to Sec. 311 of the Clean Water Act, 33 U.S.C. Sec. 1251, et seq. or listed pursuant to Sec. 307 of the Clean Water Act, 33 U.S.C. Sec. 1317, (vi) defined as "hazardous waste" pursuant to Sec. 1004 of the Resource Conservation and Recovery Act, 42 U.S.C. Sec. 6901, et seq., (vii) defined as a "hazardous substance pursuant to Sec. 101 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Sec. 9601, et seq., or (viii) designated as a "hazardous substance" as defined in Chapter 403, Part IV, Florida Statutes, or (ix) any other similar federal, state or local regulations.

(c) "Hazardous Substances Laws" means all local, state and federal laws, ordinances, statutes, rules, regulation and orders as same may now exist or may from time to time be amended, relating to industrial hygiene, environmental protection and/or regulation, or the use, analysis, generation, manufacture, storage, disposal or transportation of Hazardous Substances.

(d) "Petroleum Products" as defined by Florida Administrative Code Sec. 62-761.200 are any liquid fuel commodities made from petroleum including, but not limited to, diesel fuel, kerosene, gasoline, and fuels contain mixtures of gasoline and other products.

(e) "Products" is defined in Sec. 377.19 (11), Florida Statutes, as same may be amended from time to time, as any commodity made from oil or gas and includes refined crude oil, crude tops, topped crude, processed crude petroleum, residue from crude petroleum, cracking stock, uncracked fuel oil, fuel oil, treated crude oil, residuum, gas oil, casinghead gasoline, natural gas gasoline, naphtha, distillate, condensate, gasoline, used oil, kerosene, benzene, wash oil, blended gasoline, lubricating oil, blends or mixtures of oil with one or more liquid products or byproducts derived from oil or gas, and blends or mixtures of two or more liquid products or byproducts derived from oil or gas, whether hereinabove enumerated or not.

(f) The term "property damage" as used in this Article includes, but is not limited to, damage to the property of the LESSEE, LESSOR and/or of any third parties caused by or resulting from LESSEE's breach of any of the covenants in this Article and shall include remedial activities performed by an Environmental Agency or by LESSEE pursuant to directives from an Environmental Agency.

5.2 LESSOR'S Consent Required. Beginning on the Effective Date and continuing throughout the Term, no Hazardous Substances shall be brought upon or kept or used in or about the Leased Premises by any person whomsoever, unless LESSEE first obtains written consent from the City Manager (except de minimis quantities of Hazardous Substances used in the ordinary course of LESSEE's business and in accordance with applicable Hazardous Substance Laws and except for any Hazardous Substances in the existing improvements).

5.3 Compliance with Hazardous Substances Laws. Beginning on the Effective Date and continuing throughout the Term and with respect to Hazardous Substances brought onto the Leased Premises by any person whomsoever other than LESSOR, its agents, employees, contractors or licensees acting within the course and scope of their duties, LESSEE shall have the absolute responsibility to ensure that the Leased Premises are used at all times and all operations or activities conducted thereupon are in compliance with all Hazardous Substances Laws and all permits, licenses and other Environmental Agency approvals required for any such activity conducted upon the Leased Premises.

5.4 Hazardous Substances Handling.

5.4.1 LESSEE covenants that beginning on the Effective Date and continuing throughout the Term hereof, any Hazardous Substance brought upon the Leased Premises by any person whomsoever, shall be handled, treated, dealt with and managed in conformity with all applicable Hazardous Substances Laws and prudent industry practices regarding management of such Hazardous Substances. LESSEE covenants that any and all Hazardous Substances removed from the Leased Premises shall be removed and transported solely by duly licensed haulers to duly licensed facilities for final disposition of such Hazardous Substances and wastes and only in accordance with Hazardous Substances Laws and consistent with all conditions of any and all permits, licenses and other Environmental Agency approvals required for such removal and transportation.

5.4.2 Upon expiration of the Term or earlier termination of this Lease, LESSEE shall cause all Hazardous Substances which are brought upon the Leased Premises subsequent to the Effective Date by any person whomsoever, to be removed from the Leased Premises and to be transported for use, storage or disposal in accordance and in compliance with all applicable Hazardous Substances Laws; provided, however, that LESSEE shall not take any remedial action in response to the presence of Hazardous Substances in or about the Leased Premises, nor enter any settlement agreement, consent decree or other compromise in respect to any claims relating to any Hazardous Substances Laws in any way connected with the Leased Premises, without first notifying LESSOR of LESSEE's intention to do so and affording LESSOR reasonable opportunity to appear, intervene, or otherwise appropriately assert and protect LESSOR's interest with respect thereto.

5.5 Notices.

5.5.1 If at any time LESSEE shall become aware or have reasonable cause to believe that any Hazardous Substance has come to be located on or beneath the Leased Premises (except de minimis quantities of Hazardous Substances used in the ordinary course of LESSEE's business and in accordance with applicable Hazardous Substance Laws), Lessee shall promptly upon discovering such presence or suspected presence of the Hazardous Substance give written notice of that condition to LESSOR, as provided herein.

5.5.2 In addition, LESSEE shall promptly notify LESSOR in writing of (i) any enforcement, cleanup, removal or other governmental or regulatory action instituted, completed or threatened pursuant to any Hazardous Substances Law, (ii) any written claim made or threatened by any person against LESSEE, the Leased Premises or improvements located thereon relating to damage, contribution, cost recovery, compensation, loss or injury resulting from or claimed to result from any Hazardous Substances, and (iii) any reports made to any Environmental Agency arising out of or in connection with any Hazardous Substances in or removed from the Leased Premises or any improvements located thereon, including any complaints, notices, warnings or asserted violations in connection therewith.

5.5.3 LESSEE shall also supply to LESSOR as promptly as possible, and, in any event, within five (5) days after LESSEE first receives or sends the same, copies of all claims, reports, complaints, notices, warnings or asserted violations relating in any way to the Leased Premises or improvements located thereon or LESSEE's use thereof.

5.6 Phase I and Phase II.

5.6.1 LESSOR has provided to the LESSEE a Phase I Environmental Report (the "Phase I Report") and LESSEE may conduct a Phase II Environmental Site Assessment in accordance with Section 3.4.1 above (the "First Phase II Report").

5.6.2 Intentionally omitted.

5.6.3 If the First Phase II Report is received by LESSEE, the LESSEE will provide a copy to the LESSOR. The LESSOR and the LESSEE shall have sixty (60) days after the LESSOR'S receipt of the First Phase II Report to determine the consequence and effect thereof. The LESSOR and the LESSEE each independently reserve the right to terminate this Lease after consultation with the other party, at each of its sole determination, based upon said results, upon written notice to the other party within the sixty (60) day period. In the event of a termination, both parties shall be released without further obligations to the other party under this Lease. If the Lease terminated, nothing in this Section shall be construed as an obligation imposed on LESSOR or LESSEE to clear or remediate the Leased Premises of any Hazardous Substances.

5.6.4 Upon the Effective Date LESSEE may, at its sole cost and expense have the right to conduct a second Phase II Environmental Site Assessment (the "Second Phase II Report") and LESSOR and LESSEE shall have sixty (60) days after LESSOR's receipt of the Second Phase II Report to determine the consequence and effect thereof. The LESSOR and the LESSEE each independently reserve the right to terminate this Lease after consultation for the other party at each of its sole determination, based upon results, upon written notice to the other party within the sixty (60) day period. In the event of a termination, both parties shall be released without further obligation to the other party under this Lease. If the Lease terminated, nothing in this section shall be construed as an obligation imposed upon LESSOR or LESSEE to clear or remediate the Leased Premises of any Hazardous Substances.

5.7 Environmental Liabilities.

5.7.1 Unless this Lease is terminated pursuant to Sections 5.6.3 or 5.6.4 above, any Hazardous Substances discovered on, under or within the Leased Premises prior to the Lease Date as identified in the Phase I Report, the First Phase II Report and/or the Second Phase II Report, except as provided in Section 5.7.2, at levels that are in violation of the Hazardous Substances Laws, shall be the absolute responsibility of the LESSEE and LESSEE shall indemnify LESSOR pursuant to Section 5.8 and LESSEE shall be the "Indemnitor" and LESSOR shall be the "Indemnitee" as the terms are defined therein.

5.7.2 Unless this Lease is terminated pursuant to Sections 5.6.3 or 5.6.4 above, any Hazardous Substances discovered on, under or within the Leased Premises during the Possession Period as hereinafter defined, (the "New Hazardous Substances"), identified in the Second Phase II Report, and which were neither identified nor appeared in the Phase I Report or the First Phase II Report at levels that are in violation of the Hazardous Substances Laws shall be the absolute responsibility of the LESSOR. LESSOR shall indemnify LESSEE pursuant to Section 5.8 and LESSOR shall be the "Indemnitor" and LESSEE shall be the "Indemnitee" as the terms are used therein. This indemnity shall only apply if the Second Phase II Environmental Report states that the New Hazardous Substances were brought on, in, or under the Leased Property during the Possession Period (as hereinafter defined).

5.8 Hazardous Substances Indemnification.

5.8.1 Unless this Lease is terminated pursuant to Section 5.6.3 or 5.6.4 above, Indemnitor agrees to and shall indemnify, defend and hold Indemnitee harmless of and from any and all claims, demands, fines, penalties, causes of action, administrative proceedings liabilities, damages, losses, costs and expenses, which are asserted against the Indemnitee for bodily injury, disease, sickness, death,

property damage (including the loss of use therefrom), damage or injury to the environment or natural resources, or some or all of the foregoing, and which relate, refer, or pertain to:

- (a) the existence of Hazardous Substances on, under, or over the Leased Premises, or
- (b) Hazardous Substances being released into the air, water, groundwater, or onto the ground in connection with the use of or operations on the Leased Premises, or
- (c) gaseous emissions (excluding methane, radon, and other naturally occurring gases) from the Leased Premises, or
- (d) the use, generation, or storage of Hazardous Substances on the Leased Premises, or
- (e) the disposal of Hazardous Substances, or
- (f) some or all of the foregoing.

5.8.2 Unless the Lease is terminated pursuant to Section 5.6.3 or 5.6.4 above, Indemnitor shall further indemnify, defend and hold Indemnitee harmless from and against any and all liability, including, but not limited to, all damages directly arising out of the use, generation, storage or disposal of Hazardous Substances in, on, under, above or about the Leased Premises before or during the Term, including, without limitation the following when required by Hazardous Substances Laws or by governmental entities and agencies that enforce Hazardous Substances Laws (herein "Environmental Agencies"):

- (a) all required or necessary inspections, investigations, applications, permits, plans, licenses, consent orders, and the like; and,
- (b) all cleaning, detoxification, remediation, cleanup and disposal; and
- (c) all tests, audit, monitoring, and reporting; and
- (d) all fees, costs, assessments, fines and penalties charged by Environmental Agencies.

5.8.3 Indemnitor further agrees that its indemnification obligations shall include, but are not limited to, liability for damages resulting from the personal injury or death of any agent, licensee, subtenant, vendor, employee or volunteer of Indemnitor, regardless of whether Indemnitor has paid the employee under the Workers' Compensation Laws of the State of Florida, or other similar federal or state legislation for the protection of employees.

5.8.4 Indemnitor agrees that the foregoing obligations to indemnify, defend and hold Indemnitee harmless, effective on the pursuant to Section 5.7 above, extends to and includes all reasonable attorneys' fees, experts' fees and costs incurred in the defense of any of the foregoing claims or demands as well as enforcement of the provisions of this Article respecting Hazardous Substances. The indemnification provided in this Lease is effective on the Effective Date and shall survive the termination of this Lease, but shall end, with respect to any claim or cause of action, with the expiration of any applicable statute of limitation for such claim or cause of action.

5.8.5 Indemnitee reserves the right to select counsel of its own choosing, subject to Indemnitor approval, which shall not be unreasonably, withheld, conditioned or delayed, in the event Indemnitor is called upon to defend Indemnitee pursuant to this indemnity.

5.9 Environmental Testing.

5.9.1 Beginning after the Effective Date and continuing throughout the Term, LESSOR may, upon reasonable prior written notice to LESSEE (taking into account the potential disruption of the LESSEE's operation) enter upon the Leased Premises for the purpose of conducting environmental tests ("LESSOR'S Tests") to determine the presence and/or extent of contamination by Hazardous Substances in, on, under, above, within or about the Leased Premises. LESSOR shall not be entitled to conduct the LESSOR'S Tests unless:

(a) An Environmental Agency shall have issued a notice of violation with respect to the Hazardous Substances on, within, above, about or under the Leased Premises; or

(b) LESSOR has probable cause to believe that LESSEE has violated Hazardous Substance Laws relating to the LESSEE's use of the Leased Premises.

5.9.2 LESSOR'S Tests shall be at the sole cost and expense of LESSOR. The cost and expenses relating to the LESSOR'S Tests shall not be included in the scope of any indemnification set forth in this Article, unless the LESSOR'S Tests reveals the presence of Hazardous Substances at levels that are in violation of the Hazardous Substances Laws. No LESSOR'S Tests shall be conducted until LESSOR has provided to LESSEE the name of the environmental engineering firm licensed to perform such work in the State of Florida (the "Permitted Firm")

5.10 Environmental Procedure; Consent to Assignment.

5.10.1 Any provisions herein to the contrary notwithstanding, LESSEE, or its proposed assignee, whichever the case may be, shall, at its own cost and expense, furnish to LESSOR an updated Phase I Environmental Assessment and/or Phase II Environmental Assessment of the Leased Premises, by a Permitted Firm, as a condition precedent to LESSOR's consent to an assignment of the leasehold interest or any part thereof, except for Permitted Subleases pursuant to Section 2.1.2. The foregoing is referred to hereinafter as the "Environmental Procedure."

5.10.2 The Environmental Procedure shall include a qualitative and quantitative analysis of the presence of Hazardous Substances in, on, under, above, within or about the Leased Premises.

5.10.3 If the Environmental Procedure establishes the presence of Hazardous Substances at levels that are in violation of the Hazardous Substance Laws, then LESSOR may withhold consent to the assignment of the leasehold interest or any part thereof, except for Permitted Subleases pursuant to Section 2.1.2, until security is posted with LESSOR which is deemed by LESSOR to be reasonably adequate to cover 150% of the projected costs of any legally required clean-up, detoxification or remediation of the Leased Premises from the presence of Hazardous Substances in, on, under, above, within or about the Leased Premises and any and all fines or penalties associated therewith.

ARTICLE 6.

CONDITION OF PREMISES

6.1 LESSEE'S Acceptance and Maintenance of Leased Premises.

6.1.1 "AS IS" Condition. LESSEE acknowledges that prior to the Effective Date hereof it has performed sufficient inspections of the Leased Premises in order to fully assess and make itself aware of the condition of the Leased Premises and all improvements thereon, and that LESSEE is leasing the Leased Premises in its "AS IS" condition. Except as may be expressly set forth in or required by this Lease, LESSEE acknowledges that the LESSOR has made no other representations or warranties as to the condition or status of the Leased Premises and that LESSEE is not relying on any representations or warranties of the LESSOR or any broker(s), of agent of LESSOR in leasing the Leased Premises. Except as may be expressly set forth in or required by this Lease, LESSEE acknowledges that neither LESSOR nor any agent or employee of LESSOR has provided any other representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning with respect to:

- (a) The nature, quality or condition of the Leased Premises, including, without limitation, the water, soil and geology;
- (b) The suitability of the Leased Premises for any and all activities and uses which LESSEE may conduct thereon;
- (c) The compliance of or by the Leased Premises or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body;
- (d) The habitability, merchantability or fitness for a particular purpose of the Leased Premises; or
- (e) Any other matter with respect to the Leased Premises.

Without limiting the foregoing, LESSOR does not and has not made and specifically disclaims any other representation or warranty regarding the presence or absence of any Hazardous Substances, at, on, under or about the Leased Premises or the compliance or non-compliance of the Leased Premises with any laws, rules, regulations or orders regarding Hazardous Substances Laws. Hazardous Substances shall also include Radon Gas. LESSEE further acknowledges that neither LESSOR nor any agent of LESSOR has provided any representation or warranty with respect to the existence of asbestos or other Hazardous Substances on the Leased Premises. Accordingly, as between LESSOR and LESSEE under this Lease, the physical condition of the Leased Premises and compliance with all applicable laws, statutes, ordinances or regulations with respect to the physical condition of the Leased Premises shall be the sole responsibility and obligation of LESSEE.

6.1.2 At its expense, LESSEE shall maintain the Leased Premises and new improvements constructed by LESSEE in a good state of repair and in a condition. LESSEE shall not suffer or permit the commission of any waste or neglect of the grounds, landscaping, buildings, the fixtures and equipment that LESSEE brings, constructs or placed on the Leased Premises. Subject to LESSEE's right to demolish the existing improvements, LESSEE shall repair, replace and renovate the Leased Premises and all the improvements located thereon as often as is necessary to keep these items in a good state of repair.

6.2 **Conditions from Lease Date to Effective Date.** LESSOR will be in possession of the building currently on the Leased Premises from the Lease Date until vacated after the Effective Date (the "Possession Period"). The parties agree that in the event the Leased Premises is damaged during the Possession Period, neither LESSOR nor LESSEE is obligated to repair the damage to the Leased Premises.

6.3 **Condition at End of Term.** At the earlier of the expiration of the Term or termination of this Lease, LESSEE shall quit the Leased Premises and surrender it and all improvements thereon, including the YMCA Facility, to LESSOR, normal wear and tear expected. LESSEE shall remove all personal property including but not limited to, office furniture, gym equipment, weightlifting equipment, wellness equipment, basketball equipment, playground equipment, if any, and all other equipment, supplies or furniture purchased by LESSEE, except permanently affixed fixtures that cannot be removed without structural or functional damage to the Leased Premises.

ARTICLE 7.

LIENS

7.1 **Liens against the Leased Premises.** LESSEE shall have no power or authority to incur any indebtedness giving a right to a lien of any kind or character upon the right, title or interest of LESSOR in and to the Leased Premises, and no person shall ever be entitled to any lien, directly or indirectly derived through or under the LESSEE, or its agents, servants, employees, contractors or officers or on account of any act or omission of said LESSEE as to LESSOR's right, title or interest in and to the Leased Premises. All persons contracting with the LESSEE, or furnishing materials, labor or services to said LESSEE, or to its agents or servants, as well as all persons shall be bound by this provision of this Lease. Should any such lien be filed, LESSEE shall discharge the same within thirty (30) days thereafter, by paying the same or by filing a bond, or otherwise, as permitted by law. LESSEE shall not be deemed to be the agent of LESSOR, so as to confer upon a laborer bestowing labor upon or within the Leased Premises or upon material men who furnish material incorporated in the construction and improvements upon the foregoing, a construction lien pursuant to Chapter 713, Florida Statutes or an equitable lien upon the LESSOR's right, title or interest in and to the Leased Premises. These provisions shall be deemed a notice under Section 713.10(2), Florida Statutes of the "non-liability" of the LESSOR.

ARTICLE 8.

ENTRY AND INSPECTION OF PREMISES

8.1 **LESSOR'S Inspection and Entry Rights.** LESSOR, or any agent thereof, upon reasonable notice, shall be entitled to enter the Leased Premises during any reasonable business hours for any of the following reasons:

8.1.1 To examine the Leased Premises; or

8.1.2 To make all repairs, addition(s) or alteration(s) that LESSOR deems necessary for safety or preservation of the Leased Premises or improvements located thereon, after fifteen (15) days advance notice to LESSEE that the Leased Premises or any portion thereof is in need of maintenance or repair and LESSEE fails to take appropriate curative actions; or

8.1.3 To remove signs, fixtures, alterations or additions that do not conform to the terms of this Lease after fifteen (15) days advance notice to LESSEE that the Leased Premises or any portion thereof is not in compliance with the terms of this Lease and LESSEE has failed to take appropriate curative actions.

Provided that nothing herein shall be construed in such a manner as to impose upon LESSOR the obligation to so enter the Leased Premises and perform any act referenced above.

8.2 Annual Inspections. Notwithstanding the foregoing, LESSOR may conduct annual inspections of the Leased Premises at LESSOR'S sole cost and expense, upon three (3) days prior written notice. Said inspection shall take place during normal business hours at a reasonable time mutually agreed to between the parties.

8.3 Liability for Entry. LESSEE, nor any agent, servant, employee, independent contractor, licensee or subtenant claiming by, through or under LESSEE, or any invitees thereof shall have no claim or cause of action against LESSOR because of LESSOR's entry or other action taken under this Article, except to the extent that any such claim or cause of action is due to the intentional or grossly negligent conduct of LESSOR, its agents, servants, employees, contractors or licensees acting within the scope and course of their duties.

8.4 LESSEE'S Inspection Rights. During the Possession Period, LESSEE may conduct inspections of the Leased Premises, as needed/or as required to complete the Due Diligence Milestone and the Initial Development Milestone at LESSEE's sole cost and expense, upon three (3) business days prior notice to LESSOR. Such inspections shall take place during normal business hours at a reasonable time mutually agreed to between the parties, which agreement shall not be unreasonably conditioned, withheld or delayed.

ARTICLE 9.

INSURANCE AND INDEMNIFICATION

9.1 Indemnity.

9.1.1 Except during the Possession Period, LESSEE shall protect, defend, indemnify and hold harmless the LESSOR, its officers, employees and agents from and against any and all lawsuits, penalties, damages, settlements, judgments, decrees, costs, charges and other expenses including attorney's fees or liabilities of every kind, nature or degree arising out of or in connection with the rights, responsibilities and obligations of LESSEE under this Lease, conditions contained therein, the location, construction, repair, maintenance use or occupancy of the Leased Premises or improvements located thereon, or the breach or default by LESSEE of any covenant or provision of this Lease except for any occurrence arising out of or resulting from LESSOR's breach of this Lease or the intentional torts or gross negligence of the LESSOR, its officers, agents and employees acting within the scope and course of their duties. This indemnity shall survive termination of this Lease and is not limited by insurance coverage.

9.1.2 Without limiting the foregoing (and except during the Possession Period) any and all such claims, suits, causes of action relating to personal injury, death, damage to property, defects in construction, rehabilitation or restoration of the Leased Premises, alleged infringement of any patents, trademarks, copyrights or of any other tangible or intangible personal or real property right, or any actual or alleged violation of the City's Charter or any applicable statute, ordinance, administrative order, rule or regulation or decree of any court, is included in the indemnity.

9.1.3 LESSEE further agrees to investigate, handle, respond to, provide defense for, and defend any such claims at its sole expense and agrees to bear all other costs and expenses related thereto even if the claim is groundless, false or fraudulent and if called upon by the LESSOR, LESSEE shall assume and defend not only itself but also the LESSOR in connection with any claims, suits or causes of action, and any such defense shall be at no cost or expense whatsoever to LESSOR, provided that LESSOR,

exercisable by LESSOR's City Manager or Risk Manager (the "Risk Manager") shall retain the right to select counsel of its own choosing, subject to the LESSEE'S approval which shall not be unreasonably withheld.

9.2 LESSOR'S Liability. In no event shall LESSOR'S liability for any breach of this Lease exceed the amount of Rent then remaining unpaid for the Term. This provision is not intended to be a measure or agreed amount of LESSOR'S liability with respect to any particular breach and shall not be utilized by any court or otherwise for the purpose of determining any liability of LESSOR hereunder except only as a maximum amount not to be exceeded in any event. Furthermore, no property, whether real or personal, including the Leased Premises or other assets of LESSOR shall be subject to levy, execution or other enforcement procedure for the satisfaction of LESSEE's remedies under or with respect to this Lease and LESSOR shall not be liable for any deficiency.

9.3 Insurance. At all times after the Effective Date and during the Term, LESSEE, at its expense, shall keep or cause to be kept in effect the following insurance coverage:

9.3.1 Commercial General Liability Insurance. A commercial general liability insurance policy, in standard form, insuring LESSEE during the Term of this Lease, shall be provided with policy limits not less than \$1,000,000 each occurrence and \$2,000,000 aggregate for bodily injury, property damage and personal and advertising injury and \$1,000,000 each occurrence and \$2,000,000 aggregate for products and completed operations. The policy must include coverage for Contractual Liability and Independent Contractors. City, its officials, employees, and volunteers are to be covered as an additional insured with a CG 20 26 04 13 Additional Insured - Designated Person or Organization Endorsement or similar endorsement providing equal or broader Additional Insured Coverage with respect to liability arising out of activities performed by or on behalf of the LESSEE. The coverage shall contain no special limitation on the scope of protection afforded to City, its officials, employees, or volunteers.

9.3.2 Property Coverage. Coverage must be afforded in an amount not less than 100% of the insurable value of the YMCA Facility with a maximum deductible of \$25,000 each claim. Coverage form shall include, but not be limited to all risk coverage including flood and windstorm with no coinsurance clause. This policy shall insure the interests of City as owner in the property against all risk of physical loss and damage, and name City as a loss payee.

9.3.3 Property Coverage/Builders Risk. As a condition precedent to the commencement of the construction of the YMCA Facility, the following insurance policy is required and coverage must be afforded in an amount not less than 100% of the total project cost, including soft costs, with a maximum deductible of \$25,000 each claim. Coverage form shall include, but not be limited to, All risk coverage including flood and windstorm with no coinsurance clause, guaranteed policy extension provision, storage and transport of materials, equipment, supplies of any kind whatsoever to be used on or incidental to the project, and equipment breakdown for cold testing of all mechanized, pressurized, or electrical equipment. This policy shall insure the interests of the owner, contractor, and subcontractors in the property against all risk of physical loss and damage, and name City as a loss payee. This insurance shall remain in effect until the YMCA Facility is completed.

9.3.4 Business Automobile Liability. Coverage must be afforded for all owned, hired, scheduled, and non-owned vehicles for bodily injury and property damage in an amount not less than \$1,000,000 combined single limit each accident. If the LESSEE does not own vehicles, the LESSEE shall maintain coverage for hired and non-owned auto liability, which may be satisfied by way of endorsement to the commercial general liability policy or separate business auto liability policy.

9.3.5 Workers' Compensation Insurance. LESSEE shall maintain Workers' Compensation Insurance Limits: Per Chapter 440, Florida Statutes, with Employers' Liability of \$500,000. Any firm performing work on behalf of City must provide Workers' Compensation insurance to LESSEE prior to the commencement of said work. Exceptions and exemptions will be allowed by Risk Manager, if they are in accordance with Florida Statute. Lessee must be in compliance with all applicable State and federal workers' compensation laws, including the U.S. Longshore Harbor Workers' Act or Jones Act, if applicable.

9.3.6 Providing and maintaining adequate insurance coverage is a material obligation of LESSEE and LESSEE shall provide City a certificate of insurance evidencing such coverage. LESSEE's insurance coverage shall be the primary insurance coverage for the Leased Premises and any insurance or self-insurance maintained by City, its officials, employees, or volunteers shall be excess of LESSEE's insurance and shall be non-contributory. The limits of coverage under each policy maintained by LESSEE shall not be interpreted as limiting LESSEE's liability and obligations under this Lease. All insurance policies shall be through insurers authorized or eligible to write policies in Florida and possess an A.M. Best rating of "A-" or better, subject to the approval of the Risk Manager.

9.3.7 The coverages, limits and/or endorsements required herein protect the primary interests of City, and these coverages, limits and/or endorsements shall in no way be required to be relied upon when assessing the extent or determining appropriate types and limits of coverage to protect LESSEE against any loss exposures, whether as a result of this Lease or otherwise. The requirements contained herein, as well as City's review or acknowledgement, is not intended to and shall not in any manner limit or qualify the liabilities and obligations assumed by LESSEE under this Lease.

9.3.8 Insurance Certificate Requirements. The insurance certificates required to be provided herein shall comply with the following:

(a) LESSEE shall provide City with valid Certificates of Insurance (binders are unacceptable) no later than thirty (30) days prior to the start of work contemplated in this Lease.

(b) LESSEE shall provide a Certificate of Insurance to City with a thirty (30) day notice of cancellation; ten (10) days' notice if cancellation is for nonpayment of premium.

(c) In the event that the insurer is unable to accommodate the cancellation notice requirement, it shall be the responsibility of LESSEE to provide the proper notice as described herein.

(d) In the event the Term goes beyond the expiration date of the insurance policy, LESSEE shall provide City with an updated Certificate of Insurance no later than ten (10) days prior to the expiration of the insurance currently in effect. The City reserves the right to suspend the Agreement until this requirement is met.

(e) The certificate shall indicate if coverage is provided under a claims-made or occurrence form. If any coverage is provided on a claims-made form, the certificate will show a retroactive date, which should be the same date of the initial contract or prior.

(f) City shall be named as an Additional Insured with a Waiver of Subrogation.

(g) The Lease or other identifying reference must be listed on the certificate.

(h) The Certificate Holder should read as follows:

City of Fort Lauderdale
100 N. Andrews Avenue
Fort Lauderdale, FL 33301

9.4 LESSEE has the sole responsibility for all insurance premiums and shall be fully and solely responsible for any costs or expenses as a result of a coverage deductible, co-insurance penalty, or self-insured retention; including any loss not covered because of the operation of such deductible, co-insurance penalty, self-insured retention, or coverage exclusion or limitation. If LESSEE's primary insurance policy/policies do not meet the minimum requirements, as set forth in this Lease, LESSEE may provide an Umbrella/Excess insurance policy to comply with this requirement.

9.5 Any exclusions or provisions in the insurance maintained by the LESSEE that excludes coverage for work contemplated in this Lease shall be deemed unacceptable and shall be considered an event of default.

9.6 All required insurance policies must be maintained throughout the Term or as applicable, and any lapse in coverage shall be considered breach of this Lease. In addition, Lessee must provide confirmation of coverage renewal by providing an updated certificate should any policies expire prior to the expiration of this Lease. City reserves the right to review, at any time, coverage forms and limits of LESSEE's insurance policies.

9.7 All notices of any claim/accident (occurrences) associated with work being performed under this Lease, shall be provided to LESSEE's insurance company and the Risk Manager as soon as practicable.

9.8 The LESSEE shall require every contractor performing any work pertaining to the YMCA Facility to furnish certificates of insurance to the reasonable satisfaction of the LESSOR. Copies of such certificates shall be furnished to the City Manager. LESSOR will be named as an additional insured on such policies. The LESSEE shall use commercially reasonable efforts (without being required to incur any increase in cost) to include an indemnification clause in any contract or agreement for any and all labor, services or materials to be provided in connection with the construction of Improvements in excess of \$1,000,000 between LESSEE and any general contractor (each a "Third Party") whereby the Third Party shall indemnify and hold harmless the LESSEE and LESSOR for any and all loss, cost, or expense, including, but not limited to, attorneys' fees and court costs through all trial and appellate levels with respect to personal injury and/or property damage caused by the Third Party, its subcontractors, subconsultants, agents and employees in connection with performing or providing such labor, services or materials and/or any other of its obligations under the applicable contract or agreement and arising out of its negligence and/or intentional acts.

9.9 It is LESSEE's responsibility to ensure that all subcontractors comply with these insurance requirements. All coverages for subcontractors shall be subject to all of the requirements stated herein. LESSEE further confirms that LESSEE's insurance will apply as excess over any other valid and collectible coverage of their vendors. Any and all deficiencies are the responsibility of the LESSEE.

ARTICLE 10.

ASSIGNMENTS

10.1 Assignment.

10.1.1 Unless expressly authorized otherwise in this Lease and except for Permitted Subleases pursuant to Section 2.1.2, LESSEE may not assign its leasehold interest in this Lease, or any portion thereof, to another person or entity without obtaining the prior written consent of the City, in its reasonable discretion. LESSEE acknowledges that LESSOR approved this Lease pursuant Section 8.13 of the City's Charter and any proposed assignee must be a not for profit 501(c)(3) organization and agree to operate the Leased Premises as a Community Center in accordance with Article 2 hereof.

10.1.2 Except for Permitted Subleases pursuant to Section 2.1.2, LESSEE shall, by written notice, advise LESSOR of its desire from and after a stated date (which shall not be less than sixty (60) days) to assign its interest under this Lease for any part of the Term hereof. LESSEE shall supply LESSOR with such information, financial statements, verifications and related materials as LESSOR may reasonably request or desire to evaluate the written request to so assign; and in such event LESSOR shall have the right, to be exercised by giving written notice to LESSEE within sixty (60) days after receipt of LESSEE's notice and all of the aforesaid materials to either refuse or consent to the proposed assignment. Said notice by LESSEE shall state the name and address of the proposed assignee.

10.1.3 As a condition to LESSOR's prior written consent of the proposed assignment, the assignee (as well as all Permitted Subleases pursuant to Section 2.1.2) shall agree in writing to comply with and be bound by all of the terms, covenants, conditions, provisions and agreements of this Lease, and LESSEE shall deliver to LESSOR promptly after execution, an executed copy of such sublease or assignment and an agreement of said compliance by each sublease or assignee.

10.1.4 Notwithstanding the foregoing, LESSEE shall be permitted to sublease certain portions of the Leased Premises in accordance with Section 2.1.2. LESSEE's right to sublease, as permitted herein, shall be a continuing right and shall not be exhausted by a single exercise, and any such sublease shall be subject to all of the terms of this Lease, and shall be subordinate to this Lease and the rights of LESSOR.

10.2 Continued Liability of LESSEE. LESSOR's consent to any sale, assignment, encumbrance, subletting, occupation, lien or other transfer shall not release LESSEE from any of LESSEE's obligations hereunder or be deemed to be a consent to any subsequent occurrence. Any sale, assignment, encumbrance, subletting, occupation, lien or other transfer of this Lease that does not comply with the provisions of Article shall be void.

ARTICLE 11.

LESSOR'S REMEDIES

11.1 Remedies for Nonpayment of Rent or Additional Rent. LESSOR shall have the same remedies for LESSEE's failure to pay Rent as for its failure to pay Additional Rent.

11.2 Accord and Satisfaction. If LESSEE pays or LESSOR receives an amount that is less than the amount stipulated to be paid under any Lease provision, that payment is considered to be made only on account of an earlier payment of that stipulated amount. No endorsement or statement on any check or letter may be deemed an accord and satisfaction. LESSOR may accept any check or payment without prejudice to LESSOR's right to recover the balance due or to pursue any other available remedy.

11.3 Abandonment of Leased Premises or Delinquency in Rent. If LESSEE abandons or vacates the Leased Premises before the end of the Term, fails to or is no longer operating the YMCA Facility on the Leased Premises or if LESSEE is in arrears in Rent or Additional Rent payments and applicable cure periods have expired, LESSOR may cancel or terminate this Lease, subject to the notice and opportunity to

cure provisions set forth in Section 11.4. On cancellation or termination of this Lease, LESSOR shall be entitled to peaceably enter the Leased Premises as LESSEE's agent to regain or relet the Leased Premises. LESSOR shall incur no liability for such entry. As LESSEE's agent, LESSOR may relet the Leased Premises with or without any improvements, fixtures or personal property that may be upon it, and the reletting may be made at such price, in such terms and for such duration as LESSOR determines and for which LESSOR receives rent. LESSOR shall apply any rent received from reletting to the payment of the rent due under this Lease. If, after deducting the expenses of reletting the Leased Premises, LESSOR does not realize the full rental provided under this Lease, LESSEE shall pay any deficiency. If LESSOR realizes more than the full rental, LESSOR shall pay the excess to LESSEE on LESSEE's demand, after deduction of the expenses of reletting.

11.4 Disposition on Default; Notice and Opportunity to Cure.

11.4.1 If LESSEE defaults in the performance of any covenant, term, or condition of this Lease, the Development Agreement or the Mortgage to the CRA given by LESSEE pursuant to the Development Agreement, LESSOR may give LESSEE written notice of that default, as provided in Section 12.2.1. If LESSEE fails to cure a default in payment of Rent or Additional Rent within twenty (20) days after notice is given, LESSOR may terminate this Lease. For defaults other than nonpayment of Rent or Additional Rent, LESSEE shall cure such default within thirty (30) days after notice is given or within such greater period of time as specified in the notice.

11.4.2 If the default (other than for nonpayment of Rent or Additional Rent) is of such a nature that it cannot be reasonably cured within time specified, LESSOR may terminate this Lease only if LESSEE fails to proceed with reasonable diligence and in good faith to cure the default within one hundred eighty (180) days after written notice is given. Thereafter, termination of this Lease may occur only after LESSOR gives not less than ten (10) days' advance written notice to LESSEE and such default remains uncured. On the date specified in the notice, the Term will end, and, LESSEE shall quit and surrender the Leased Premises to LESSOR, except that LESSEE will remain liable as provided under this Lease. Notice under Section 3.6.1 controls with respect to failure to complete Milestones within the prescribed time period.

11.4.3 On termination of this Lease, LESSOR may peaceably reenter the Leased Premises without notice to dispossessed LESSEE, any legal representative of LESSEE or any other occupant of the Leased Premises. LESSOR may retain possession through summary proceedings or otherwise and LESSOR shall then hold the Leased Premises as if this Lease has not been made.

11.5 Damages on Default. If LESSOR retakes possession under Section 11.4, LESSOR shall have the following rights:

11.5.1 LESSOR shall be entitled to Rent or Additional Rent that is due and unpaid, and those payments will become due immediately, and will be paid up to the time of the re-entry, dispossession or expiration, plus any expenses (including, but not limited to attorneys' fees, brokerage fees, advertising, administrative time, labor, etc.) that LESSOR incurs in returning the Leased Premises to good order and/or preparing it for re-letting, if LESSOR elects to re-let, plus interest on Rent and Additional Rent when due at the rate of twelve (12%) percent per annum.

11.5.2 LESSOR shall be entitled, but is not obligated, to re-let all or any part of the Leased Premises in LESSOR's name or otherwise, for any duration, on any terms, including but not limited to any provisions for concessions or free rent, or for any amount of rent that is higher than that in this Lease.

11.5.3 LESSOR's election to not re-let all or any part of the Leased Premises shall not release or affect LESSEE's liability for damages. Any suit that LESSOR brings to collect the amount of the deficiency for any rental period will not prejudice in any way LESSOR's rights to collect the deficiency for any subsequent rental period by a similar proceeding. In putting the Leased Premises in good order or in preparing it for re-letting, LESSOR may alter, repair, replace, landscape or decorate any part of the Leased Premises in any reasonable way that LESSOR considers advisable and necessary to re-let the Leased Premises. LESSOR's alteration, repair, replacement, landscape or decoration will not release LESSEE from liability under this Lease.

11.5.4 LESSOR is not liable in any way for failure to re-let the Leased Premises, or if the Leased Premises are re-let, for failure to collect the rent under the re-letting. LESSEE will not receive any excess of the net rents collected from re-letting over the sums payable by LESSEE to LESSOR under this Section.

11.6 Insolvency or Bankruptcy. Subject to the provisions hereof respecting severability, should LESSEE at any time during the Term suffer or permit the appointment of a receiver to take possession of all or substantially all of the assets of LESSEE, or an assignment of LESSEE for the benefit of creditors, or any action taken or suffered by LESSEE under any insolvency, bankruptcy, or reorganization act, such action shall at LESSOR's option, constitute a breach and default of this Lease by LESSEE and LESSEE agrees to provide adequate protection and adequate assurance of future performance to the LESSOR which will include, but not be limited to the following:

11.6.1 All monetary and non-monetary defaults existing prior to the breach or default referenced above shall be cured within the time specified above that shall include all costs and reasonable attorneys' fees expended by LESSOR to the date of curing the default.

11.6.2 All obligations of the LESSEE must be performed in accordance with the terms of this Lease.

If at any time during the pendency of the bankruptcy proceeding the LESSEE or its successor in interest fails to perform any of the monetary or non-monetary obligations under the terms of this Lease, or fails to cure any pre-filing default, the LESSEE HEREBY STIPULATES AND AGREES TO WAIVE ITS RIGHTS TO NOTICE AND HEARING AND TO ALLOW THE LESSOR TOTAL RELIEF FROM THE AUTOMATIC STAY UNDER 11 U.S.C. § 362 TO ENFORCE ITS RIGHTS UNDER THIS LEASE AND UNDER STATE LAW INCLUDING BUT NOT LIMITED TO ISSUANCE AND ENFORCEMENT OF A JUDGMENT OF EVICTION, WRIT OF ASSISTANCE AND WRIT OF POSSESSION.

11.7 Condemnation. Upon a condemnation, LESSEE may pursue all awards it is legally entitled to receive.

11.8 Holding Over. LESSEE will, at the termination of this Lease by lapse of time or otherwise yield immediate possession of the Leased Premises.

11.9 Cumulative Remedies. LESSOR's remedies contained in the Lease are in addition to the right of a Landlord under Florida Statutes governing non-residential Landlord-Tenant relationships and to all other remedies available to a landlord at law or in equity.

ARTICLE 12.

MISCELLANEOUS

12.1 Requirement for Notice. LESSEE shall give LESSOR prompt written notice of any accidents on, in, over, within, under and above the Leased Premises in which damage to property or injury to a person occurs.

12.2 Notices.

12.2.1 Whenever it is provided herein that notice, demand, request or other communication shall or may be given to, or served upon, either of the parties by the other, or either of the parties shall desire to give or serve upon the other any notice, demand, request or other communication with respect hereto or with respect to any matter set forth in this Lease, each such notice, demand, request or other communication shall be in writing and any law or statute to the contrary notwithstanding shall not be effective for any purpose unless the same shall be given by hand-delivery, overnight delivery by a national recognized service such as Federal Express, or by email to the addresses set forth below, or at such other address or addresses and to such other person or firm as LESSOR or LESSEE may from time to time designate by notice as herein provided.

(1) All notices, demands, requests or other communications hereunder shall be deemed to have been given or served for all purposes hereunder: (a) upon receipt, if hand-delivered or (b) the next day if by overnight delivery.

AS TO LESSOR:

City Manager
City of Fort Lauderdale
100 N. Andrews Avenue
Fort Lauderdale, FL 33301

With copy to:

City Attorney
City of Fort Lauderdale
100 N. Andrews Avenue
Fort Lauderdale, FL 33301

AS TO LESSEE:

Young Men's Christian Association of South
Florida, Inc.
Attn: Sheryl Woods
900 SE 3rd Avenue
Fort Lauderdale, FL 33316
Telephone: 954-334-9622
Email: swoods@ymcasouthflorida.org

With copy to:

Shutts & Bowen LLP
Attn: Brendan Aloysius Barry, Esq.
200 East Broward Boulevard, Suite 2100
Fort Lauderdale, FL 33301
Telephone: 954-847-3884
Email: bbarry@shutts.com

12.3 Time Is Of The Essence. Time is of the essence as to the performance of all terms and conditions under this Lease.

12.4 LESSOR'S Cumulative Rights. LESSOR's rights under this Lease are cumulative, and, LESSOR'S failure to promptly exercise any rights given under this Lease shall not operate or forfeit any of these rights.

12.5 Modifications, Releases and Discharges. No modification, release, discharge or waiver of any provision of this Lease will be of any effect unless it is in writing and signed by the LESSOR and LESSEE.

12.6 Time. In computing any period of time expressed in day(s) in this Lease, the day of the act, event, or default from which the designated period of time begins to run shall not be included. The last day of the period so computed, shall be included unless it is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday. When the period of time prescribed or allowed is less than seven (7) days, intermediate Saturdays, Sundays, and legal holidays shall be excluded in the computation.

12.7 Captions. The captions, headings and title of this Lease are solely for convenience of reference and are not to affect its interpretation.

12.8 Survival. All obligations of LESSEE hereunder not fully performed as of the expiration or earlier termination of the Term of this lease shall survive the expiration or earlier termination of the Term hereof.

12.9 Delays beyond control of Lessor or Lessee. Whenever a period of time is herein prescribed for action to be taken by LESSOR, LESSOR shall not be liable or responsible for and there shall be excluded from the computation for any such period of time, any delays due to causes of any kind whatsoever which are beyond the control of LESSOR. Whenever a period of time is herein prescribed for action to be taken by LESSEE, LESSEE shall not be liable or responsible for and there shall be excluded from the computation for any such period of time, any delays due to causes of any kind whatsoever which are beyond the control of LESSEE.

12.10 Assignment, Pledge, Security Interest, Cooperation. LESSEE may not, without LESSOR's prior written consent, grant a mortgage or other security interest, in its leasehold interest in the Leased Premises. Any grant by LESSEE of a mortgage or security interest in its leasehold interest by LESSEE without LESSOR'S prior written consent will be null and void. In the event LESSEE obtains a grant from the CRA, it will have a mortgage on LESSEE'S leasehold interest, subject only to an institutional first mortgage securing a construction loan, and no subordinate financing will be permitted without the prior written consent of LESSOR. Nothing herein shall be construed as a right to encumber or subordinate the fee interest of the LESSOR in the Leased Premises, which encumbrance or subordination is prohibited.

12.11 Interpretation of Lease; Severability. This Lease shall be construed in accordance with the laws of the State of Florida. If any provision hereof, or its application to any person or situation, is deemed invalid or unenforceable for any reason and to any extent, the remainder of this Lease, or the application of the remainder of the provisions, shall not be affected. Rather, this Lease is to be enforced to the extent permitted by law. Each covenant, term, condition, obligation or other provision of this Lease is to be construed as a separate and independent covenant of the party who is bound by or who undertakes it, and each is independent of any other provision of this Lease, unless otherwise expressly provided. All terms and words used in this Lease, regardless of the number or gender in which they are used, are deemed to include any other number and other gender as the context requires.

12.12 Successors. This Lease shall be binding on and inure to the benefit of the parties, their successors and permitted assigns.

12.13 No Waiver of Sovereign Immunity. Nothing contained in this Lease is intended to serve as a waiver of sovereign immunity by any agency, including LESSOR, to which sovereign immunity may be applicable. Nothing herein shall be considered as a waiver of the limitations set forth in Section 768.28, Florida Statutes, as amended.

12.14 No Third Party Beneficiaries. Except as may be expressly set forth to the contrary herein, the parties expressly acknowledge that it is not their intent to create or confer any rights or obligations in or upon any third person or entity under this Lease. None of the parties intend to directly or substantially benefit a third party by this Lease. The parties agree that there are no third party beneficiaries to this Lease and that no third party shall be entitled to assert a claim against any of the parties based on this Lease. Nothing herein shall be construed as consent by Lessor to be sued by third parties in any manner arising out of any Lease.

12.15 Non-Discrimination. LESSEE shall not discriminate against any person in the performance of duties, responsibilities and obligations under this Lease because of race, age, religion, color, gender, national origin, marital status, disability or sexual orientation.

12.16 Records.

12.16.1 Each party shall maintain its own respective records and documents associated with this Lease in accordance with the records retention requirements applicable to public records. Each party shall be responsible for compliance with any public documents request served upon it pursuant to Chapter 119, Florida Statutes, as same may be amended from time to time and any resultant award of attorney's fees for non-compliance with that law.

12.16.2 LESSEE and all contractors or subcontractors (the "Contractor") engaging in services in connection with construction and/or maintenance of the YMCA Facility shall:

(a) Keep and maintain public records that ordinarily and necessarily would be required by CITY in order to perform the services rendered.

(b) Upon request from CITY's custodian of public records, provide CITY with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes (2016), as may be amended or revised, or as otherwise provided by law.

(c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law and as to LESSEE for the duration of the Lease and as to Contractor for the duration of the contract term and following completion of said contract if Contractor does not transfer the records to CITY.

(d) Upon completion of said construction or maintenance at the YMCA Facility, transfer, at no cost, to CITY all public records in possession of LESSEE or Contractor or keep and maintain public records required by CITY to perform the service. If Contractor transfers all public records to CITY upon completion of the YMCA Facility, LESSEE and Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If LESSEE or Contractor keeps and maintains public records upon completion of YMCA Facility, LESSEE and Contractor shall meet all applicable requirements for retaining public records. All records stored

electronically must be provided to CITY, upon request from CITY's custodian of public records, in a format that is compatible with the information technology systems of CITY.

12.16.3 If LESSEE or any Contractor has questions regarding the application of Chapter 119, Florida Statutes, to LESSEE's or Contractor's duty to provide public records relating to this Lease or its contract, contact the CITY's custodian of public records by telephone at 954-828-5002 or by e-mail at PRRCONTRACT@FORTLAUDERDALE.GOV or by mail at 100 North Andrews Avenue, Fort Lauderdale, FL 33301 Attention: Custodian of Public Records.

12.17 Entire Agreement. This document incorporates and includes all prior negotiations, correspondence, conversations, agreements and understandings applicable to the matters contained herein and the parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Lease that are not contained in this document. Accordingly, the parties agree that no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written.

12.18 Preparation of Agreement. The parties acknowledge that they have sought and obtained whatever competent advice and counsel as was necessary for them to form a full and complete understanding of all rights and obligations herein and that the preparation of this Lease has been their joint effort.

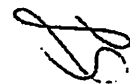
12.19 Waiver. The parties agree that each requirement, duty and obligation set forth herein is substantial and important to the formation of this Lease and, therefore, is a material term hereof. Any party's failure to enforce any provision of this Lease shall not be deemed a waiver of such provision or modification of this Lease. A waiver of any breach of a provision of this Lease shall not be deemed a waiver of any subsequent breach and shall not be construed to be a modification of the terms of this Lease.

12.20 Governing Law. This Lease shall be interpreted and construed in accordance with and governed by the laws of the State of Florida. Any controversies or legal problems arising out of this Lease and any action involving the enforcement or interpretation of any rights hereunder shall be submitted to the jurisdiction of the State courts of the Seventeenth Judicial Circuit of Broward County, Florida. To that end, LESSEE expressly waives whatever other privilege to venue it may otherwise have.

12.21 Force Majeure. Neither party shall be obligated to perform any duty, requirement or obligation under this Lease if such performance is prevented by fire, hurricane, earthquake, explosion, wars, sabotage, accident, flood, acts of God, strikes, or other labor disputes, riot or civil commotions, or by reason of any other matter or condition beyond the control of either party, and which cannot be overcome by reasonable diligence and without unusual expense ("Force Majeure"). In no event shall a lack of funds alone on the part of LESSEE be deemed Force Majeure.

12.22 Radon Gas. 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.

12.23 Loss of Non-Profit Status. LESSEE is a tax exempt organization as recognized by the Internal Revenue Service. If LESSEE's non-profit status is revoked by the IRS due to LESSEE's actions (as opposed to changes in the law governing non-profits), such revocation shall constitute an event of default under this Lease and LESSOR shall be entitled to exercise any and all remedies available under this Lease, including, termination of this Lease. If the LESSEE is no longer licensed, certified or otherwise



loses its recognition as a YMCA by the YMCA national organization, then LESSOR has the right to terminate this Lease, subject to the notice and opportunity to cure provisions of Section 11.4.

12.24 Attorneys' Fees. In any suit, action, or other proceeding, including arbitration or bankruptcy, arising out of or in any manner relating to this Lease, the Leased Premises or the YMCA Facility project (including, without limitation, (a) the enforcement or interpretation of either party's rights or obligations under this Lease [whether in contract, tort, or both], or (b) the declaration of any rights or obligations under this Lease), the prevailing party, as determined by the court, shall be entitled to recover from the losing party reasonable attorneys' fees and costs. All references in this Lease to attorneys' fees shall be deemed to include all legal assistants'; paralegals'; and law clerk's fees and shall include all fees incurred through all post-judgment and appellate levels and in connection with collection, arbitration, and bankruptcy proceedings.

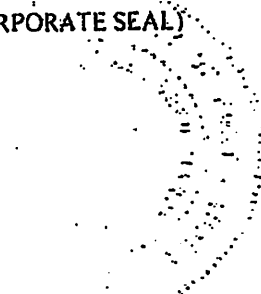
IRADCHFT. LAUDERDALE CRA AND YMCA LEASEMIZELL CENTER-YMCALEASE AGREEMENT (YMCA MIZELL) VS DOCK

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

WITNESSES:

[Signature]
MAXINE A. SINGH
[Witness print or type name]
[Signature]
Natarina Skouridakis
[Witness print or type name]

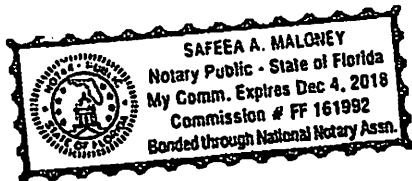
(CORPORATE SEAL)



STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 9 day of October, 2017, 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)



AS TO LESSOR:

CITY OF FORT LAUDERDALE

By: [Signature]
John P. "Jack" Seiler, Mayor

By: [Signature]
Lee R. Feldman, City Manager

ATTEST:

By: [Signature]
Jeffrey A. Modarelli, City Clerk

APPROVED AS TO FORM:
Cynthia A. Everett, City Attorney

By: [Signature]
Lynn Solomon, Assistant City Attorney

[Signature]
Notary Public, State of Florida
(Signature of Notary taking Acknowledgment)
Safeya A. Maloney
Name of Notary Typed.
Printed or Stamped
My Commission Expires: 12/4/18
FF161992
Commission Number

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 4th day of October, 2017, 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)



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

KERRY ARTHURS
Name of Notary Typed,
Printed or Stamped

My Commission Expires: 1/24/2020
FF953055
Commission Number

AS TO LESSEE:

Young Men's Christian Association of South Florida, Inc.

By: [Signature]
Sheryl Woods, President/CEO

By: [Signature]
Jacqueline Howe, Chairperson of the Board

WITNESS

[Signature]
Mant A. Russell
[Witness type or print name]

[Signature]
Serene Geller
[Witness type or print name]

CORPORATE SEAL

ATTEST
[Signature]
Mant A. Russell, CFO
[Type or Print Name and Title]

**STATE OF FLORIDA:
COUNTY OF BROWARD:**

The foregoing instrument was acknowledged before me this 18 day of September, 2017, by Sheryl Woods, as President/CEO of Young Men's Christian Association of South Florida, Inc., on behalf of said corporation. She is personally known to me or produced as identification and did not take an oath.

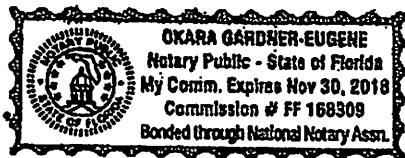
(SEAL)

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

Okara Gardner-Eugene
Name of Notary Typed,
Printed or Stamped

My Commission Expires: November 30, 2018

FF 1168309
Commission Number



STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 1st day of September, 2017, by Jacqueline Howe, Chairperson of the Board of Young Men's Christian Association of South Florida, Inc., on behalf of said corporation. She is personally known to me or produced _____ as identification and did not take an oath.

(SEAL)



Mary H. Stevens

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

MARY H. STEVENS

Name of Notary Typed,
Printed or Stamped

My Commission Expires: 5/1/19

FF 187139

Commission Number

SKETCH AND DESCRIPTION

THIS IS NOT A SURVEY

DESCRIPTION

LOTS 39 THROUGH 48 INCLUSIVE, BLOCK 3, "LINCOLN PARK CORRECTED PLAT" ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 5, PAGE 2, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

TOGETHER WITH:

LOTS 1 THROUGH 8 LESS ROAD RIGHT OF WAY, LOTS 9 THROUGH 16 INCLUSIVE AND LOTS 42 THROUGH 50 INCLUSIVE, BLOCK 2, "LINCOLN PARK CORRECTED PLAT" ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 5, PAGE 2, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT P.O.B. (1) BEING THE NORTHEAST CORNER OF SAID LOT 39 BLOCK 3; THENCE S 04°14'03" E ALONG THE EAST LINE OF SAID BLOCK 3, A DISTANCE OF 250.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT 48; THENCE S 86°13'23" W ALONG THE SOUTH LINE OF SAID LOT 48, A DISTANCE OF 100.00 FEET TO THE SAID SOUTHWEST CORNER THEREOF; THENCE N 04°14'03" W ALONG THE WEST LINE OF SAID LOTS 39 THROUGH 48, A DISTANCE OF 250.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 39; THENCE N 86°13'23" E ALONG THE NORTH LINE OF SAID LOT 39, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH:

BEGIN AT P.O.B. (2) BEING THE NORTHEAST CORNER OF SAID LOT 42, BLOCK 2; THENCE S 04°14'03" E ALONG THE EAST LINE OF SAID BLOCK 2, A DISTANCE OF 286.17 FEET TO THE NORTH RIGHT OF WAY LINE OF SISTRUNK BOULEVARD; THENCE S 86°06'57" W ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 200.00 FEET TO THE WEST LINE OF SAID BLOCK 2; THENCE N 04°14'03" W ALONG SAID WEST LINE, A DISTANCE OF 261.55 FEET TO THE NORTHWEST CORNER OF SAID LOT 16; THENCE N 86°13'23" E ALONG THE NORTH LINE OF SAID LOT 16, A DISTANCE OF 100.00 FEET TO THE NORTHEAST CORNER THEREOF; THENCE N 04°14'03" W ALONG THE WEST LINE OF SAID LOT 42, A DISTANCE OF 25.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 42; THENCE N 86°13'23" E ALONG THE NORTH LINE THEREOF, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN THE CITY OF FORT LAUDERDALE, BROWARD COUNTY, FLORIDA. CONTAINING 79770 SQUARE FEET OR 1.8312 ACRES MORE OR LESS.

NOTES:

- 1) BEARINGS ARE BASED UPON A GRID BEARING OF S 04°14'03" E, ALONG THE EAST LINE OF BLOCK 2.
- 2) THIS IS NOT A SKETCH OF SURVEY AND DOES NOT REPRESENT A FIELD SURVEY.
- 3) SUBJECT TO EXISTING EASEMENTS, RIGHT-OF WAYS, COVENANTS, RESERVATIONS AND RESRTICTIONS OF RECORD, IF ANY
- 4) THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

CERTIFIED TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

DATED: JUNE 28, 2017

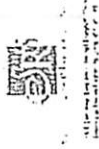
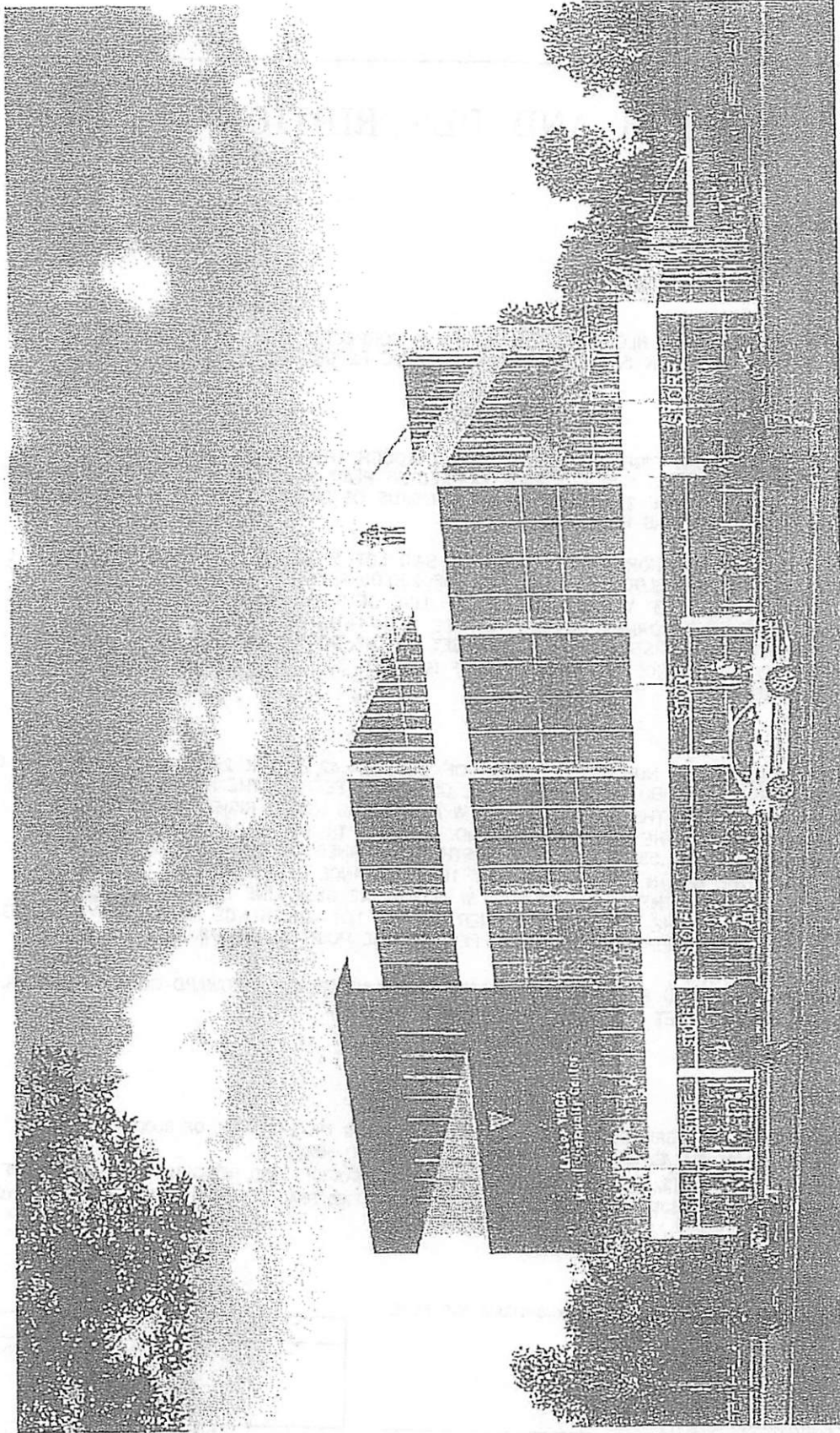
MICHAEL W. DONALDSON
PROFESSIONAL SURVEYOR AND MAPPER NO. 6490
STATE OF FLORIDA

SHEET 1 OF 2

BLOCK 2 AND 3, LINCOLN PARK PLAT BOOK 5, PAGE 2 EXHIBIT 1		
BY: M.D.	ENGINEERING DIVISION	DATE: 06/28/17
CHK'D M.D.		SCALE:

EXHIBIT "A"

EXHIBIT "B-1"



LA LEE YNCA MIZELL COMMUNITY CENTER
 1409 N.W. Slurunk Blvd.
 Ft. Lauderdale, FL 33307

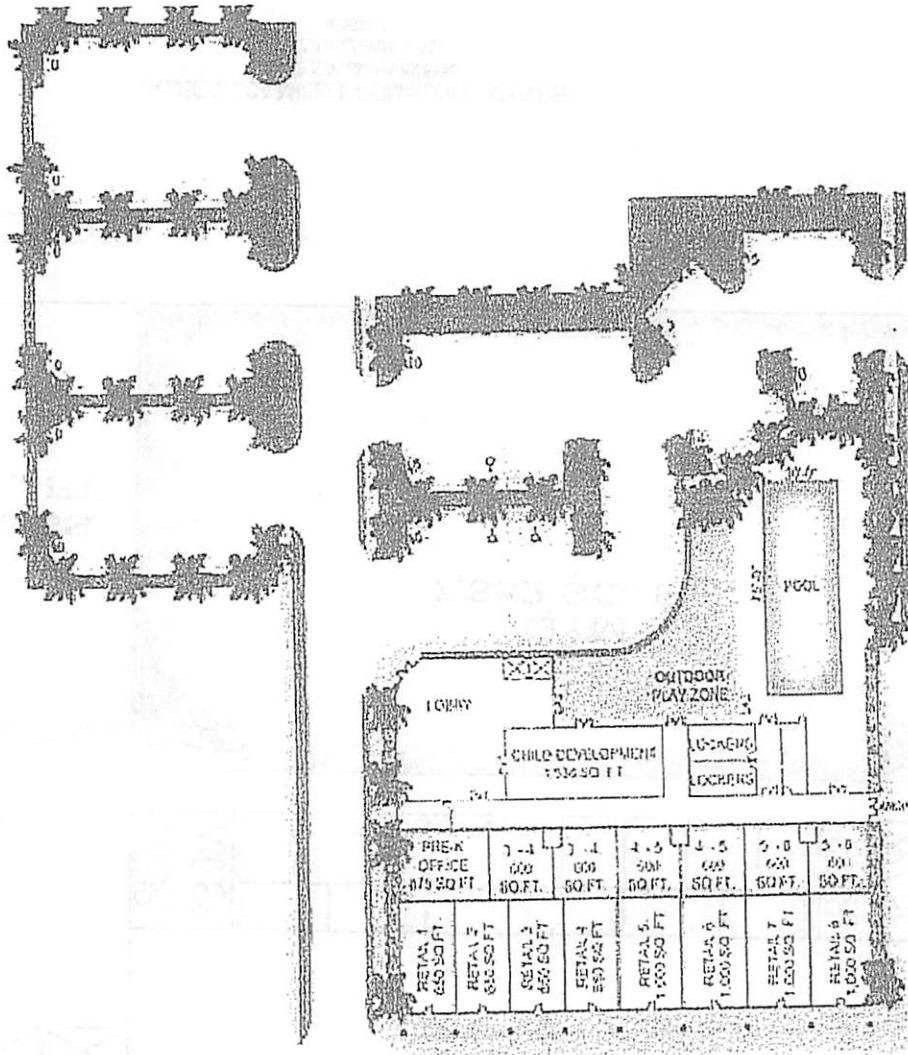


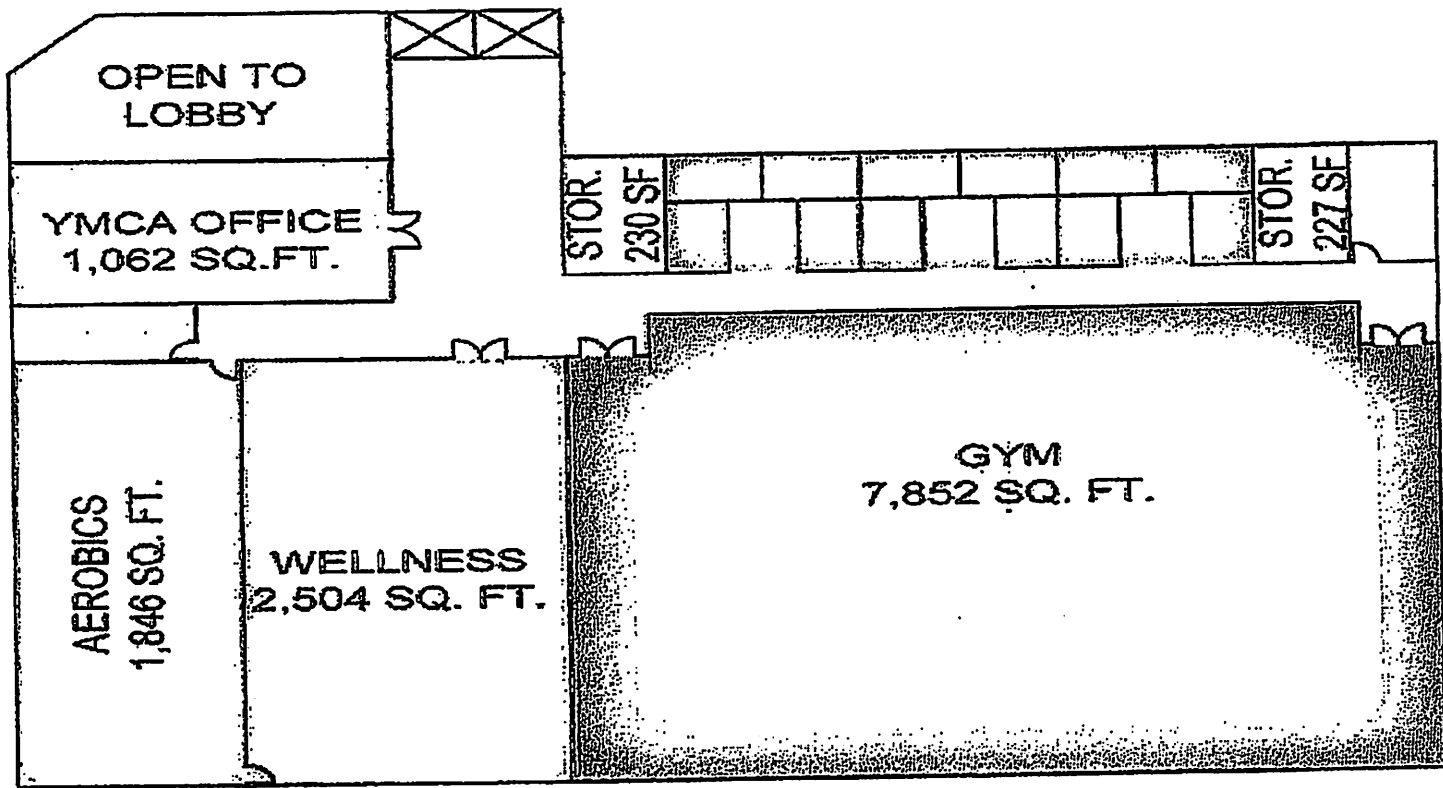


LA-LEE YMCA MIZELL COMMUNITY CENTER
 1409 N.W. Slistrunk Blvd.
 FT. LAUDERDALE, FL
 33304



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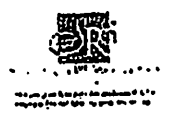


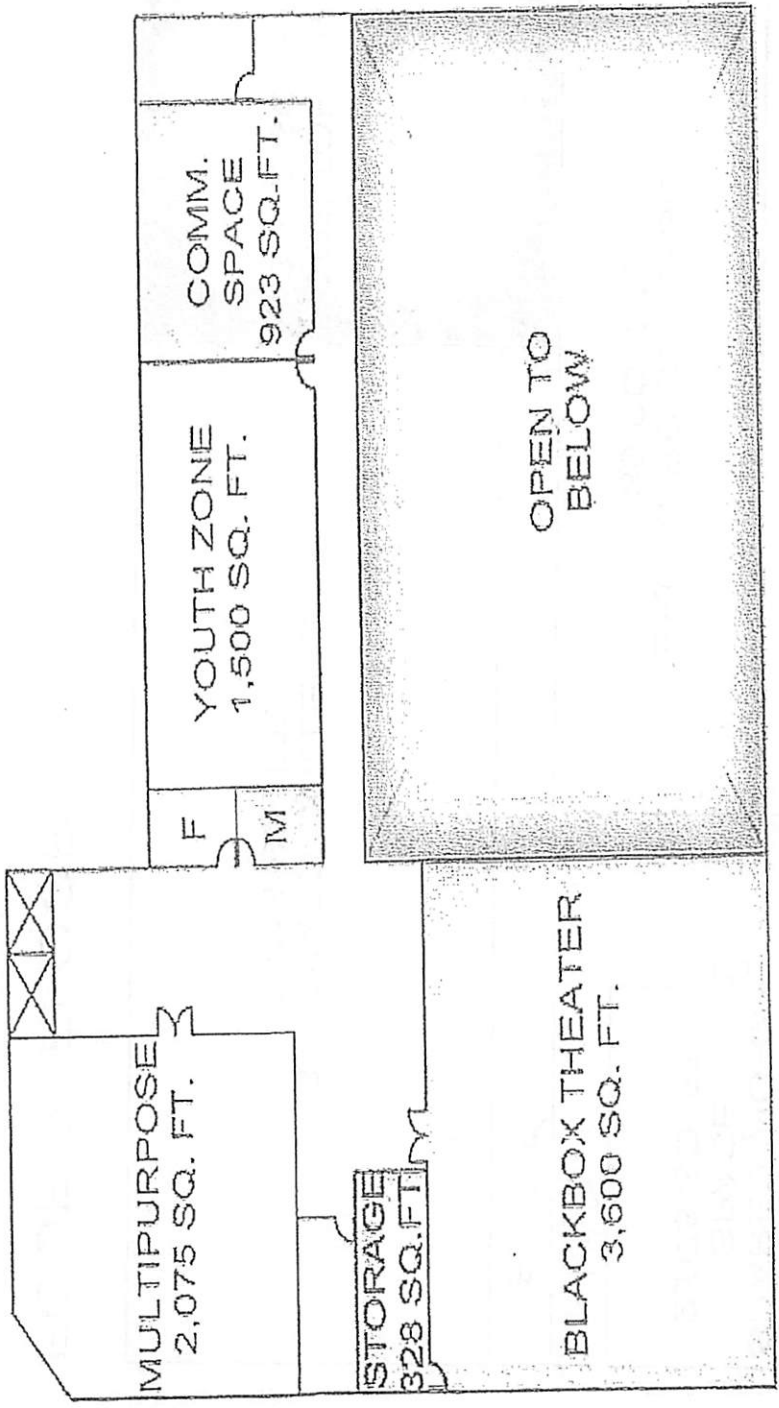


SECOND FLOOR



LA LEE YMCA MIZELL COMMUNITY CENTER
 1409 N.W. Sixtrunk Blvd.
 FT. Lauderdale, FL
 33309



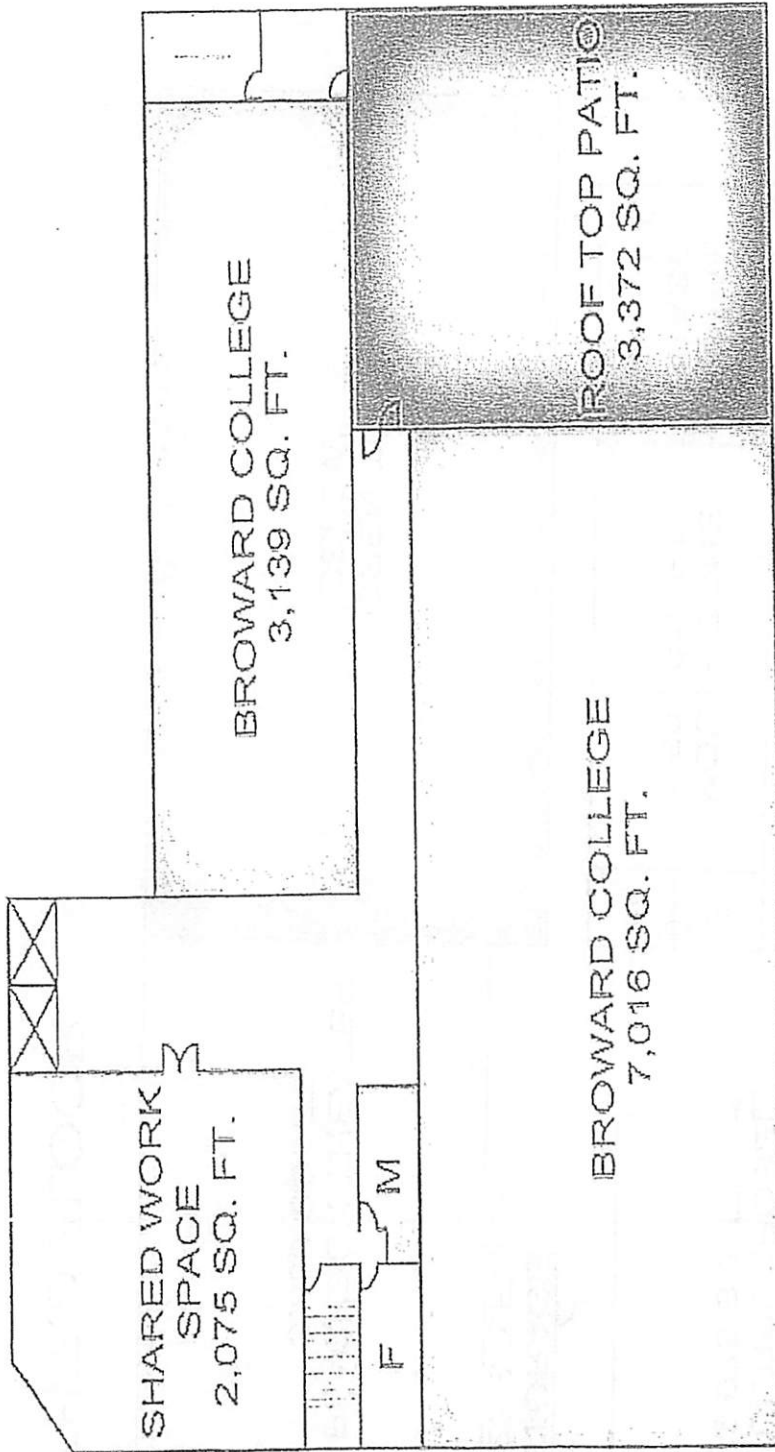


THIRD FLOOR



LA LEE YMCA MIZELL COMMUNITY CENTER
 1409 N.W. 51st Ave. Blvd.
 Ft. Lauderdale, FL 33309





FOURTH FLOOR



LA LEE YMCA MIZELL COMMUNITY CENTER
 1409 N.W. Sixteenth Blvd.
 Ft. Lauderdale, FL
 33309-3737



Program Impact:

Lobby and Gathering Area – seen by 500 to 800 people per day

The entrance will capture the rich history of the Sistrunk corridor with murals, artwork and stories about the history of the community. The lobby will Honor the Legacy of:

- Dr. James Sistrunk, the first African American doctor in Fort Lauderdale and one of the founders of Provident Hospital, who served the community for 44 years.
- Dr. Von D. Mizell, one of the founders of Provident Hospital, Civil Rights activist, who served as a doctor for over 30 years and as an activist all of his life
- Dr. Calvin Shirley, who specialized in Family Practice for nearly 30 years and later lead to appointment by the Governor at the Family Health Planning Council
- Dr R.L. Brown, who served the community for over 30 years at Provident Hospital
- Dr James Bass, the first African American Dentist In Fort Lauderdale, who also was a founder of Provident Hospital
- Ms. Joanna Bradley, the favorite nurse working at Provident Hospital for 24 years, who delivered 1,500 babies herself
- Provident Hospital where over 5,000 babies were born at the Hospital and was the only hospital for African Americans from 1938 to 1964.
- Mr. LA Lee, the Namesake of the YMCA, who was the Executive Director for over 20 years.

Retail – impacts 500 to 700 people per day

A total of up to eight retail spaces of 800 to 1,000 square feet, developed to "Activate the Street" with store front space for businesses for the community. Suggested retail such as:

- Dell / Coffee Shop / Bakery
- Food Store – healthy options
- Flower shop
- Ice Cream shop
- Personal Services – nails, salon,
- Health / Medical Services / Pharmacy / Dental

YMCA of South Florida, Inc.
Northwest-Progresso-Flagler Heights CRA Application

The tenants will align with the mission of the Y to bring positive impact to the community and enhance the economic impact, improve the quality of life and health of all people, and add to the vibrancy of the community. The businesses will be community-based, small business that creates employment for local residents and economic vitality of the community.

The lease rate will be affordable with a suggested rate of \$15 to \$18 per square foot plus CAM to drive local businesses and resident businesses to invest back into the community.

A portion of the CRA dollars will be set aside to provide the tenant improvements for the retail space to quickly develop and sustain local business to the Sistrunk Corridor.

Pre School – impacts 60 to 80 children per day plus parents and caregivers

Up to 6 classrooms for 60-80 kids ages 3 to 5 in a licensed preschool. The center will focus in academic enrichment and school readiness with the goal of preparing the children to be successful when starting elementary school. Parents will know that their child is in a safe, nurturing place. Additionally the children will have physical activity in the gym and learn to swim in the pool. The Pre School will be operated either by the YMCA or outsourced to another Pre School provider.

Child Development – impacts 30 to 50 people per day

This will be a place for parents to leave their children in a supervised area for up to two hours, while they work out or attend a meeting/event in the center. The child development area will enrich the development of the "whole child" by learning academic lessons with letters, colors, numbers, shapes, and music. Education programs for healthy eating and physical activity will also be taught to our young children.

Pool - impacts 25 to 75 people per day

The pool will be a community amenity for people of ALL AGES with a special emphasis for water safety instruction and swim lessons for the children of the community. The YMCA is the leading provider of water safety classes and swim lessons in our community, ensuring all children learn how to swim and stay safe around water. This will be the hub for community outreach for swim lessons.

The pool will also allow for non-impact exercise programs and events such as: lap swimming, water aerobics for seniors, aqua therapy for people with joint and muscular difficulties, open swim time for families, events, birthday parties, etc.

Gymnasium - impacts 50 to 200 people per day

Basketball and volleyball were both founded by the YMCA in 1891 and 1895 respectively. The large gymnasium will host youth and adult basketball and volleyball programs. The gym will allow both organized leagues and pick-up games. The gym will also host active older adult exercise classes for "Silver Sneakers", aerobic classes and community events like teen dances, weddings, receptions, holiday celebrations and health education, and other community-wide events.

Wellness Center - impacts 150 to 250 people per day

The space will be the hub for personal exercise by using "state of the art" equipment like treadmills, upright and recumbent bikes, elliptical machines, rowing machines, ARC trainers, free weights, and selectorize weight machines. Participants can work toward a healthy lifestyle by strengthening the body, mind and spirit. The YMCA health programs are part of the core program offerings for over the 170 years of the YMCA history.

Health and wellness for teens, young adults, adults, and seniors will be delivered at the wellness center. The YMCA will also partner with other community agencies to host health screenings, seminars, testing, events, and so much more.

Locker rooms

There will be individual private rooms with a shower, toilet, sink and changing area for any age or sex and within compliance with ADA requirements.

Black Box Theatre – impacts 10 to 100 people per day

Cultural, performing, and music art programs are a key part of the history of the Sistrunk corridor. The Black Box Theatre will allow for the production of programs in the arts, music and theatre. The theatre will be open to the community to enjoy local productions - entertain and enhance the art education for youth to seniors. Productions will be presented by: local artists, children within our after school program, summer camps, residents, active older adults, special performances via artists from outside the community. The arts cross over to all ages and cultures and will bring together segments of the community that may not ordinarily interact.

The space can also be used for youth enrichment programs that align with the other STEAM programs, such as robotics, coding, and technology. Technology will be included in the scope and vision for this space.

Community Space impacts – 2 to 5 groups per day

For civic groups, home owners groups, youth to gather that impact the Sistrunk corridor. Anyone can use the space for the purpose of engaging and communicating with others in positive discourse. Open to the community via reservation and availability.

Youth Zone impacts - 50 to 70 youth per day

The area for after school programs for elementary and middle school to focus in areas of reading, math, technology and sciences. The offerings will align with the local schools to positively impact the education of our youth. The programs will help increase school attendance, decrease the dropout rate, improve grades, and keep kids on track to graduate. Over 21% of the young adults, ages 18-24, in the local area have not graduated from high school. The youth zone as well as the other youth based programs will be used to ensure the success of our youth. This area will also be a high technology program space for children and youth.

Broward College – impacts 50 to 300 young adults per day

There will be a significant allocation of space for general education of young adults, GED, college prep and college credits. In partnership with Broward College, the YMCA will house higher education programs. The offerings will be designed to impact the education and employability of young adults from the 33311 area. Courses will be offered both during the day and at night to allow the working adult to continue the pursuit of a higher education.

The YMCA has a long history of founding and developing college campus programming that are still in operation today.

Shared Work Space

This space will focus on potential employment and job creation with small businesses in the community as well as individuals. The space can be occupied by start-up businesses as they are developing and launching business plans – a much needed space to incubate business ideas and careers.

Individuals can receive support in the basics of job applications, resume preparation, and mock interviews as they job search. There will be partnerships developed with agencies that can professionally provide quality help to those who need these services.

Residents and businesses can use this space for a nominal rent per hour, per day, week or month. A start-up business will have a place to create an identity and have a positive view of the future.

Roof Top Patios

These are intentional, strategic, dynamic areas for outdoor events for community organizations, churches, including: weddings, birthdays, fund raisers, movie nights under the stars, etc. The outdoor roof tops will bring the center out to the streets with excitement and energy both during the day and night. The only limiting factor will be our imagination.

EXHIBIT "C"
YMCA Services and Programs

- **Weight Exercises – weight machines, free weights**
- **Cardio Exercise – Treadmills, ellipticals, recumbent bikes, upright bikes**
- **Aerobics Classes – high and low intensity**
- **Yoga**
- **Pilates**
- **Zumba**
- **Enhanced Fitness**
- **Personal Training**
- **Aquatics**
- **Studio Cycling**
- **Running Club**
- **Tri Club**
- **Arthritis Aerobics**
- **Active Older Adults**
- **Chair Aerobics**
- **Balance Class**
- **Silver Sneakers**
- **Youth Basketball**
- **Adult Basketball**
- **Basketball Clinics**
- **Youth Volleyball**
- **Adult Volleyball**
- **After School Programs**
- **Friday nights for Teens**
- **Wall Climbing**
- **Computer classes – Youth and Seniors**
- **Y Leaders Club**
- **Youth and Adult Sports**
- **Youth in Government**
- **Child Watch for parents**
- **Parents Night out on weekends**
- **Pre K learning – Letters, Shapes, Colors, Reading, Art**
- **Pre K readiness**
- **Summer Day Camp**
- **Special Events**
- **Y-Fit**
- **Committee and Volunteer Meetings**
- **Health seminars – diabetes, heart,**
- **Nutrition Education**
- **Holiday and Vacation Camps**
- **Health screenings**
- **Community Events**

EXHIBIT "C"
LEGAL DESCRIPTION OF THE PROPERTY

LEGAL DESCRIPTION

LOTS 1 THROUGH 16, INCLUSIVE, AND LOTS 42 THROUGH 50, INCLUSIVE, OF BLOCK 2 OF LINCOLN PARK, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 5, PAGE 2 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LESS AND EXCEPT ROAD RIGHT-OF-WAY FOR NW 6TH STREET, LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

A PORTION OF LOTS 5, 6, 7 AND 8, BLOCK "2", "LINCOLN PARK", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 5, PAGE 2 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; BOUNDED ON THE EAST BY THE EAST LINE OF SAID LOT 5, ON THE SOUTH BY THE NORTH RIGHT-OF-WAY LINE OF SISTRUNK BOULEVARD (NORTHWEST 6TH STREET), A 70 FOOT RIGHT-OF-WAY, AS SHOWN ON THAT CERTAIN RIGHT-OF-WAY MAP FOR PROJECT NUMBER 2423, RIGHT-OF-WAY NUMBER 105, ON FILE IN THE OFFICE OF THE CITY ENGINEER OF FORT LAUDERDALE AT FILE NUMBER 4-89-57, BOUNDED ON THE WEST BY THE WEST LINE OF SAID LOT 8 AND ON THE NORTH BY A LINE PARALLEL WITH AND 5.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO SAID NORTH RIGHT-OF-WAY LINE.

TOGETHER WITH THE EASTERLY HALF OF THAT PORTION OF VACATED NORTHWEST 14TH TERRACE, ABUTTING LOTS 12 THROUGH 16, BLOCK 2, LINCOLN PARK, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 5, PAGE 2, AS VACATED BY ORDINANCE NO. C-00-8 RECORDED MARCH 27, 2000 IN O.R. BOOK 30363, PAGE 1209, PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

AND

LOTS 39 THROUGH 48, INCLUSIVE, OF BLOCK 3 OF LINCOLN PARK, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 5, PAGE 2 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

TOGETHER WITH THE WESTERLY HALF OF THAT PORTION OF VACATED NORTHWEST 14TH TERRACE, ABUTTING LOTS 12 THROUGH 16, BLOCK 2, LINCOLN PARK, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 5, PAGE 2, AS VACATED BY ORDINANCE NO. C-00-8 RECORDED MARCH 27, 2000 IN O.R. BOOK 30363, PAGE 1209, PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

SAID PARCELS SITUATE WITHIN THE CITY OF FORT LAUDERDALE, BROWARD COUNTY, FLORIDA CONTAINING 84,020 SQUARE FEET (1.929 ACRES) MORE OR LESS.

EXHIBIT "D"
LETTER OF INTENT

DEVELOPMENT INCENTIVE PROGRAM LOAN LETTER OF INTENT

August ~~22~~ 2017

Young Men's Christian Association of South Florida, Inc.
900 SE 3rd Avenue
Fort Lauderdale, Florida 33316
Attn: Sheryl Woods, President and CEO

Re: Letter of intent to provide a grant in the form of a loan of Ten Million Dollars (\$10,000,000) to Young Men's Christian Association of South Florida, Inc. ("YMCA") to be secured by certain property described in Exhibit A, attached hereto and made a part hereof (the "Property")

Dear Ms. Woods:

This is a letter of Intent to set forth the terms and conditions to be included in a Development Agreement for the Development Incentive Program (the "Development Agreement") proposed to be entered into by and between the Fort Lauderdale Community Redevelopment Agency (the "Lender", "CRA") and YMCA (the "Borrower"). Lender agrees to lend Ten Million Dollars (\$10,000,000) for an economic development loan (the "Loan") that will be disbursed in equal payments over an eight year period (the "Loan Term"). The Loan shall be advanced to pay hard costs of construction and tenant improvement costs financed by a construction loan for a YMCA Community Center, being a four story building of approximately 65,000 square feet on the property ("the Project").

The CRA Board hereby authorizes the CRA General Counsel or outside legal counsel to prepare the Agreement under the authorization and direction of the CRA's Executive Director and to incorporate the following general terms and conditions as provided herein.

LEASE OF CITY PROPERTY: The parties acknowledge that the City of Fort Lauderdale ("City") and the YMCA will enter into a Lease Agreement whereby YMCA will lease the Property from the City (the "Lease"). The execution and the good standing of the Lease shall be a condition to the Lender's obligation to fund under the Development Agreement.

CONSTRUCTION LOAN: Prior to the Commencement Date, as defined herein, Borrower will obtain commitments for a construction loan in an amount sufficient (together with donations and funds from other sources) to construct the Project. The construction loan commitments must be approved by the Executive Director of the Lender prior to the Commencement Date, which approval shall not be unreasonably conditioned, withheld, or delayed. When approved by the Lender, at closing the

institutional lender under the construction loan will have a first mortgage on Borrower's leasehold interest in the property (the "First Mortgage").

COMMENCEMENT DATE: The date Borrower has completed the Initial Development Milestone under the Lease, which shall occur within 16 months after execution of the Lease, unless otherwise extended by the City per the Lease or the CRA's Executive Director.

COMPLETION DATE: Date on which the Project is complete and a Certificate of Occupancy has been issued by the City of Fort Lauderdale. The Completion Date shall occur within two years from the Commencement Date, subject to extension pursuant to the terms of the Lease or for events outside of the Borrower's control and any limitations imposed by Part III, Chapter 163, Florida Statutes.

USES OF PROCEEDS: YMCA acknowledges that the CRA proceeds of the Loan will be used only for the hard costs of construction of the Project as generally set forth in the preliminary budget attached hereto and made a part hereof as Exhibit "B", (as may be amended by Borrower and its construction lender) and such other costs as may be approved by the Lender, so long as they are allowed expenses in accordance with Part III, Chapter 163, Florida Statutes. The CRA proceeds will not be used for soft costs and operating expenses. Borrower must provide proof of funds to pay soft costs, operating expenses, and hard costs in excess of the construction loan, if any, prior to the Commencement Date.

LOAN AMOUNT AND DISBURSEMENTS: \$10,000,000.00 allocated over 8 years at \$1,250,000.00 per fiscal year. Disbursements shall be made to service that portion of the construction/permanent loan which funded hard costs of the Project, and, the Borrower, and the construction or permanent lender may enter into a inter creditor agreement whereby disbursements will be made directly to the construction/permanent lender, or a blocked account to be paid to Borrower's construction/permanent lender.

LOAN PAYMENTS: Disbursement of the Loan shall be generally in accordance with the schedule attached hereto as Exhibit "C. Disbursements will be made subject to there being no uncured defaults under the Development Agreement, the Second Mortgage or the Lease.

COVENANT TO FUND: The Lender shall budget and appropriate legally available funds sufficient to make all such required Loan disbursements for each fiscal year, beginning with fiscal year 2017, subject to the approval as to form and substance by the Agency's Special General Counsel

and City Auditor, and subject to funds for the operations of the CRA and senior CRA debt.

**DISBURSEMENT
REQUIREMENTS:**

Disbursements are conditioned on the following requirements:

- (i) Completion of the Project, the issuance of a Certificate of Occupancy, and
- (ii) All major amenities (pool, wellness center, etc.) need to be ready to open to the public, hereinafter referred to as the "Completion Date".

PENALTY:

The Borrower shall have the following obligation for meeting the Operating Requirements and Job Creation requirements as set forth herein. Total maximum penalties for noncompliance for each year shall be set at \$100,000.00. Borrower shall have 60 days from the date of receiving such notice to pay the penalty amount to the City.

JOB CREATION:

Upon the Completion Date, Borrower shall create Full Time Equivalent (FTE) jobs at the Project for at least half of its employees at the Project with residents residing in the Community Redevelopment Area for job positions related to the administration, leasing, maintenance and operations of the Project. The Borrower shall also use commercially reasonable efforts to encourage the Project's commercial tenants to provide FTE job opportunities for at least half of their employees with residents residing in the Community Redevelopment Area at any time during such employment.

**SALE/EXCHANGE OF
LA LEE YMCA PROPERTY:**

After the Project is completed and operational and the LA LEE YMCA Property at 408 NW 14th Terrace has been vacated, the Borrower will sell or exchange that property to a third-party for the affordable or workforce housing, and shall record a notice, acceptable to CRA, to that effect.

JOBS REPORT:

Borrower shall provide to the Lender an annual written report of the Full Time Equivalent Job Hours for the immediately previous calendar year no later than October 31st of the first full year after the Completion Date and by October 31st thereafter for a period not to exceed the life of the CRA.

LOAN DOCUMENTS:

Borrower shall execute; (a) a Promissory Note in the amount of \$10,000,000.00; and (b) a Second Mortgage in a form reasonably acceptable to Lender. The Loan shall carry an interest rate of 0% per

annum and be forgivable over the balance of the Loan Term subsequent to the Completion Date. Payment of the outstanding principal amount of the Loan shall not be required except for an uncured default under the Development Agreement, Lease and/or Second Mortgage ("Loan Default"). Provided that there is not an uncured default and provided the Borrower complies with the operating requirements and jobs creation requirements under the Development Agreement and the Lease, the Loan will be forgiven, prorated annually. Any principal amount not reduced in years one through seven shall be forgiven in year eight, provided that there is not an uncured Loan Default and Borrower has continued to comply with the operating requirements and job creation requirements.

SUBORDINATION:

All the terms and provisions of the Second Mortgage shall be subordinate to the lien of the First Mortgage of the construction/permanent lender. The Borrower agrees that First Mortgage will not contain a prepayment penalty. Any subsequent agreements required by Borrower or the First Mortgage lender as a condition of closing the construction loan, shall be at the discretion of the CRA's Executive Director without any further approval of the governing body of the CRA, subject to approval of the City. Attorney's office.

LOCAL CONTRACTING:

Borrower will use its best efforts to work with the Lender to notify local business firms, minority owned firms, women-owned firms or labor surplus area firms of the opportunity to submit bids for work on the Project, with a minimum 30% benchmark for minority participation.

LOAN DEFAULT:

The occurrence of any one or more of the following Loan Defaults and the continuance thereof uncured or uncorrected for a period of 30 days, or longer period of time as may be necessary so long as Borrower is diligently pursuing cure, following proper notice: 1) Borrower defaults in its obligation to complete the Project under the terms and conditioned contain herein, and in the Lease 2) a final order, judgment or decree is entered by any court of competent jurisdiction adjudicating the Borrower bankrupt or insolvent, 3) any misrepresentation made by Borrower in any material respect and which adversely affects the rights, duties and obligations of the CRA, 4) foreclosure proceedings have commenced against the Project. During the time a Loan Default is uncured, the CRA, pursuant to the terms and conditions of the Lender, may exercise the right to require repayment of the unforgiven and unpaid principal balance of the Loan.

MAINTENANCE/REPAIRS: All construction will be done in accordance with necessary approvals and the permitted set of plans and specifications in accordance with the terms of the Lease. Once the Project is complete, Borrower at its own expense, shall properly maintain and repair the Project in accordance with the Lease.

REPORT FROM BORROWER: The Borrower shall give Lender a report after each construction draw is paid by the First Mortgage construction lender identifying the hard construction costs paid in each construction loan disbursement.

INSURANCE: The Borrower and/or the general contractor for the Project, as applicable, shall purchase and maintain at its own expense, insurance, in accordance with the provisions of the Lease.

RIGHT TO AUDIT: Lender shall have the right to audit, at its expense, the Project as may be reasonably required, and Borrower shall provide Agency with necessary information to conduct such audit.

CROSS DEFAULT: The Development Agreement, the Second Mortgage and the Lease will all be cross defaulted.

BROKER: Borrower certifies that there were no brokers engaged as a result of this Loan and indemnifies the Lender against any claims in connection with the Loan.

TERMINATION: Lender or Borrower may terminate this letter of intent if any of the following events shall occur:

If the Borrower:

- a. Applies for or consent to the appointment of a receiver, trustee, or liquidator for it or them or for any of its or their property;
- b. Admit in writing an inability to pay its, his, or their debts as they mature;
- c. Make a general assignment for the benefit of creditors;
- d. Be adjudicated bankrupt or insolvent;
- e. Files a voluntary petition or an answer seeking reorganization or an arrangement with creditors or take advantage of any bankruptcy, reorganization, insolvency, readjustment of debt, dissolution, or liquidation law or statute, or file an answer admitting the material allegations of a petition filed against it or them in any proceeding under any such law; or
- f. If condemnation proceedings are commenced against the

- Project or any part thereof.
- g. If the Lender and Borrower are unable to agree to the terms of the Development Agreement.

The letter of intent shall be made and construed in accordance with the laws of the State of Florida.

The provisions of the letter of intent cannot be modified unless such modification is in writing and signed by Lender and Borrower.

The letter of intent shall not be assignable to any person or entity without Lender's prior written consent.

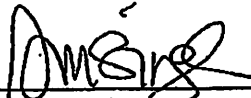
Lender and Borrower agree to act in good faith to formalize the Development Agreement within a timely manner. However, nothing in this letter of intent shall be deemed an obligation of Lender or Borrower to execute a Development Agreement.

This letter of intent may be executed in one or more counterparts, each of which shall constitute an original and together shall constitute one agreement.

[Signatures on following page]

WITNESSES:


Fort Lauderdale Community Redevelopment Agency



MONNIE D. SINGH
Print Name

By 

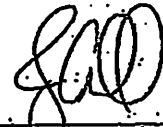
John P. "Jack" Seiler, Chairman



KELLY ARTHUR
Print Name


By 

Lee R. Feldman, Executive Director

ATTEST: 

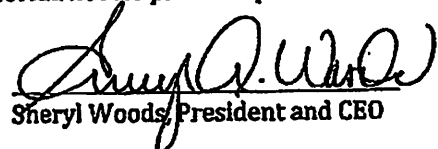
Jeffrey A. Modarelli, CRA Secretary

APPROVED AS TO FORM:
Cynthia A. Everett, CRA General Counsel



Lynn Solomon, Assistant General Counsel

AGREED TO AND ACCEPTED this ____ of August, 2017
Young Men's Christian Association of South Florida, Inc.,
a Florida not for profit corporation

By: 

Sheryl Woods, President and CEO

SKETCH AND DESCRIPTION

THIS IS NOT A SURVEY

DESCRIPTION

LOTS 39 THROUGH 48 INCLUSIVE, BLOCK 3, "LINCOLN PARK CORRECTED PLAT" ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 5, PAGE 2, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

TOGETHER WITH:

LOTS 1 THROUGH 8 LESS ROAD RIGHT OF WAY, LOTS 9 THROUGH 16 INCLUSIVE AND LOTS 42 THROUGH 50 INCLUSIVE, BLOCK 2, "LINCOLN PARK CORRECTED PLAT" ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 5, PAGE 2, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT P.O.B. (1) BEING THE NORTHEAST CORNER OF SAID LOT 39 BLOCK 3; THENCE S 04°14'03" E ALONG THE EAST LINE OF SAID BLOCK 3, A DISTANCE OF 250.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT 48; THENCE S 86°13'23" W ALONG THE SOUTH LINE OF SAID LOT 48, A DISTANCE OF 100.00 FEET TO THE SAID SOUTHWEST CORNER THEREOF; THENCE N 04°14'03" W ALONG THE WEST LINE OF SAID LOTS 39 THROUGH 48, A DISTANCE OF 250.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 39; THENCE N 86°13'23" E ALONG THE NORTH LINE OF SAID LOT 39, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH:

BEGIN AT P.O.B. (2) BEING THE NORTHEAST CORNER OF SAID LOT 42, BLOCK 2; THENCE S 04°14'03" E ALONG THE EAST LINE OF SAID BLOCK 2, A DISTANCE OF 286.17 FEET TO THE NORTH RIGHT OF WAY LINE OF SISTRUNK BOULEVARD; THENCE S 86°06'57" W ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 200.00 FEET TO THE WEST LINE OF SAID BLOCK 2; THENCE N 04°14'03" W ALONG SAID WEST LINE, A DISTANCE OF 281.55 FEET TO THE NORTHWEST CORNER OF SAID LOT 18; THENCE N 86°13'23" E ALONG THE NORTH LINE OF SAID LOT 16, A DISTANCE OF 100.00 FEET TO THE NORTHEAST CORNER THEREOF; THENCE N 04°14'03" W ALONG THE WEST LINE OF SAID LOT 42, A DISTANCE OF 25.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 42; THENCE N 86°13'23" E ALONG THE NORTH LINE THEREOF, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN THE CITY OF FORT LAUDERDALE, BROWARD COUNTY, FLORIDA. CONTAINING 79770 SQUARE FEET OR 1.8312 ACRES MORE OR LESS.

NOTES:

- 1) BEARINGS ARE BASED UPON A GRID BEARING OF S 04°14'03" E, ALONG THE EAST LINE OF BLOCK 2.
- 2) THIS IS NOT A SKETCH OF SURVEY AND DOES NOT REPRESENT A FIELD SURVEY.
- 3) SUBJECT TO EXISTING EASEMENTS, RIGHT-OF WAYS, COVENANTS, RESERVATIONS AND RESTRICTIONS OF RECORD, IF ANY.
- 4) THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

CERTIFIED TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

DATED: JUNE 28, 2017

MICHAEL W. DONALDSON
PROFESSIONAL SURVEYOR AND MAPPER NO. 8490
STATE OF FLORIDA

SHEET 1 OF 2

BLOCK 2 AND 3, LINCOLN PARK PLAT BOOK 5, PAGE 2 EXHIBIT 1		
BY: M.D.	ENGINEERING	DATE: 06/28/17
CHK'D M.D.	DIVISION	SCALE:

EXHIBIT "A"

Division	Scope	Budget
1.	General Conditions	\$750,000
2.	Site Work	\$663,833
3.	Concrete/ Masonry	\$768,325
5.	Steel	\$1,181,408
6.	Millwork	\$50,000
7.	Roofing	\$218,399
8.	Doors/ Windows/ Glass	\$973,556
9.	Finishes	\$1,676,038
10.	Accessories	\$297,852
13.	Special Construction	\$224,000
14.	Elevators	\$240,000
15.	Mechanical	\$2,127,279
16.	Electrical	\$1,031,408
	Subtotal	\$10,202,098
	Insurance/Bond	\$202,042
	Contractor Fee	\$824,331
	Subtotal	\$11,228,471
	Contingency (6.87%)	\$771,529
	Construction Total	\$12,000,000
	Special Inspections	\$100,000
	Professional (A/E) Fees (7.5%)	\$900,000
	Permit Fees (2.1%)	\$250,000
	Entitlement Fees (2.1%)	\$250,000
	Furniture/ Equipment (12.5%)	\$1,500,000
		\$15,000,000

EXHIBIT "B"

BUDGETING AND FUNDING SCHEDULE

Fiscal Year (October 1)	Lease Milestone	CRA Budget Amount	CRA Loan Disbursement
2017	Lease sign date	\$1,250,000 (this has to be paid in 3 years - 2020)	\$0
2018	End of 16 month Initial Development Milestone (building permit and loan closing) February, 2019	\$1,250,000	\$0
2019	End of first year of the two year Construction Milestone, February, 2020	\$1,250,000	\$0
2020	End of second year of Construction Milestone (Certificate of Occupancy) February, 2021	\$1,250,000	Pay down Construction Loan. (See example 1 below)
2021	Begin Operations	\$1,250,000	Pay down Loan (See example 2 below)
2022		\$1,250,000	Pay down Loan
2023		\$1,250,000	Pay down Loan
2024		\$1,250,000	Pay down or payoff Loan
CRA expires on November 7, 2025	Total	\$10,000,000	

Example 1. On February 1, 2021 the principal balance of the Construction Loan is \$10,000,000. CRA can pay down the Construction Loan (or permanent loan if it has been converted by then), by \$5,000,000 (\$1,250,000 x 4 years). That would leave a principal balance of \$5,000,000 on the Construction Loan and the balance of the CRA's Loan secured by the Second Mortgage would be \$5,000,000.

Example 2. On February 1, 2022, the CRA authorizes \$1,250,000 and it pays down the Construction Loan. The balance on the Construction Loan is now \$3,750,000, and the balance on the CRA Loan is \$7,500,000.

Note: The CRA can commence forgiveness of the CRA loan pursuant to the terms of the Development Agreement on a pro-rata basis, with any remaining principal balance forgiven by November 7, 2025.

EXHIBIT "C"

EXHIBIT "E"
DECLARATION OF RESTRICTIVE COVENANTS

RETURN TO:
Lynn Solomon, Esq.
City Attorney's Office
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, Florida 33301

Tax ID: 5042-04-06-1860

DECLARATION OF RESTRICTIVE COVENANT

THIS Declaration of Restrictive Covenant is made this _____ day of _____, 20__ by Young Men's Christian Association of South Florida, Inc., a Florida corporation not-for-profit (the "Declarant")

WHEREAS, Declarant and Fort Lauderdale Community Redevelopment Agency (the "Agency") have entered into an Agreement for Development Incentive Program Loan dated _____ (the "Agreement"), and

WHEREAS, pursuant to Section 2.01 of the Agreement, Declarant agreed to record this Declaration of Restrictive Covenants encumbering the real property described on Exhibit "A" attached hereto made a part hereof (the "Land").

NOW, THEREFORE, Declarant hereby declares that the Land shall be, held, conveyed, encumbered, leased, rented, used, occupied and improved, subject to the following limitations and restrictions:

1. Current Improvements on the Land. The current improvements on the Land are buildings and other facilities commonly known as the LA Lee YMCA facility. It is the intent of the Declarant to vacate the LA Lee YMCA facility, at such time as a YMCA Community Center has been constructed on property currently being leased by the Declarant from the City of Fort Lauderdale at 1409 Sistrunk Blvd, Fort Lauderdale, Fl. Once vacated, the Declarant intends to sell the Land to a third-party.
2. Restriction on Use. The Declarant covenants and agrees that during the Term (as hereinafter defined), any future redevelopment of the Land shall be for residential uses only, and all units developed thereon shall be rented, sold or held available for rental or sale to persons or families who, at the commencement of occupancy by each tenant of such unit, qualify for Workforce Housing, which is defined as housing for tenants having a gross annual income that does not exceed one hundred sixty percent (160%) of the Broward County Area Median Income (AMI), as set forth each year by the U.S. Department of Housing and Urban Development (HUD), with adjustments for family size; provided, however, nothing contained in this Section 2 shall prohibit currently permitted uses prior to redevelopment.

3. Covenant Running with the Land. The restrictive covenant, created in Paragraph 2 above shall run with the Land, and shall be a binding obligation on the Declarant, and its successors and or assigns, for a period of thirty (30) years after the date this Declaration of Restrictive Covenant is recorded in the Public Records of Broward County, Florida (the "Term").
4. Amendment Termination. This Declaration may not be modified, amended or terminated except with the written consent of the Agency or its successor or assigns.
5. Cure Period. Should the Agency determine that the Land is not in compliance with the requirements of this Declaration, the Agency shall give the Declarant written notice of the deficiency, after which time the Declarant shall have 30 days in which to bring the Land into compliance; however, if such noncompliance can be cured, but not within such thirty (30) day period, the Declarant shall not be in default hereunder so long as the Declarant commences cure actions within such thirty (30) day period, thereafter diligently pursues the cure of the noncompliance to completion, and cures the noncompliance within one hundred eighty (180) days from the date of the Agency's notice to the Declarant of the noncompliance.
6. Remedies. Declarant acknowledges that violations of the Restrictive Covenant set forth herein may result in irreparable injury as to which there may be no adequate remedy at law and, accordingly, Declarant hereby acknowledges and agrees that this Restrictive Covenant may be enforced in equity by Agency, including temporary and permanent injunctive relief. In the event of any dispute regarding this Restrictive Covenant, the prevailing party shall be entitled to recovery of reasonable attorneys' fees and costs incurred.

WITNESSES:

Declarant:

Young Men's Christian Association of South
Florida, Inc., a Florida corporation not-for-profit

[Witness print or type name]

By: _____

Its: _____

[Witness print or type name]

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____, 20____,
_____, as _____ of Young Men's Christian Association of South Florida, Inc., a Florida
corporation not-for-profit, on behalf of the company. He/She is personally known to me or has
produced _____ as identification.

(SEAL)

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

Name of Notary Typed,
Printed or Stamped

My Commission Expires:

Commission Number

EXHIBIT "A"
LEGAL DESCRIPTION

Lots 13 through 17, Lots 21 through 32, and the southern 7.5 feet of Lot 33, all in Block 8, Plat First Addition of Tuskegee Park, recorded in Plat Book 9, Page 65, of Public Records of Broward County, Florida.

Address: 408 NW 14 Terrace, Fort Lauderdale, FL 33311

Tax ID: 5042-04-06-1860

EXHIBIT "F"
PRELIMINARY CONSTRUCTION BUDGET

Division	Scope	Budget
1.	General Conditions	\$750,000
2.	Site Work	\$663,833
3.	Concrete/ Masonry	\$768,825
5.	Steel	\$1,181,408
6.	Millwork	\$50,000
7.	Roofing	\$218,399
8.	Doors/ Windows/ Glass	\$973,556
9.	Finishes	\$1,676,038
10.	Accessories	\$297,852
13.	Special Construction	\$224,000
14.	Elevators	\$240,000
15.	Mechanical	\$2,127,279
16.	Electrical	\$1,031,408
	Subtotal	\$10,202,098
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	Construction Total	\$12,000,000
	Special Inspections	\$100,000
	Professional (A/E) Fees (7.5%)	\$900,000
	Permit Fees (2.1%)	\$250,000
	Entitlement Fees (2.1%)	\$250,000
	Furniture/ Equipment (12.5%)	\$1,500,000
		\$15,000,000

EXHIBIT "G"
PROMISSORY NOTE

PROMISSORY NOTE

("Note")

\$10,000,000.00

Fort Lauderdale, Florida

_____ 20__

The undersigned, YOUNG MEN'S CHRISTIAN ASSOCIATION OF SOUTH FLORIDA, INC., a Florida corporation not-for-profit (hereinafter called "Maker"), promises to pay to the order of FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a Community Redevelopment Agency created pursuant to Chapter 163, Part III, Florida Statutes (hereinafter, together with any holder hereof, called "Payee"), at its office at 100 North Andrews Ave, Fort Lauderdale, Florida 33301, or at such other place as Payee may from time to time designate, the principal sum of Ten Million Dollars (\$10,000,000.00), subject to the terms and provisions set forth below.

1. For the purpose of this Note, the following terms shall have the following meanings:

A. Development Loan Agreement: That certain Agreement for a Development Incentive Program Loan dated _____, by and between Payee and Maker, as may be amended from time to time.

B. Prime Rate: The rate of interest published in *The Wall Street Journal* (the "Journal") from time to time and designated as the Prime Rate in the "Credit Markets and Currencies" section of the Journal. Regardless of the above, the interest rate shall never exceed the maximum rate permitted by applicable law.

C. Uncured Default: an Event of Default has occurred under the Development Agreement by and between Maker and Payee dated this date, which remains uncured after the applicable cure or grace period.

2. The proceeds of this Note shall be used for purposes as more fully set forth in the Development Loan Agreement, the terms and provisions of which are incorporated herein by reference. All advances hereunder shall be made in accordance with the Development Loan Agreement.

3. The Note and the sums represented hereby, unless previously forgiven pursuant to the Development Agreement, are to be repaid as follows:

- (i) So long as there is no Uncured Default on the part of the Maker, principal amounts due under this Note will not bear interest, and will be forgiven by Payee as more fully set forth in the Development Loan Agreement.
- (ii) In the event of an Uncured Default on the part of the Maker, all principal sums advanced by Payee pursuant to this Note shall thereafter bear interest at a fixed rate equal to one percent (1%) above the Prime Rate, set as of the date of the Uncured Default.
- (iii) On the 1st day of the month after the date of Uncured Default (the "Start Date"), Maker shall make monthly installment payments of principal and interest hereunder based on an amortization of the then current principal balance from the Start Date to November 1, 2025.

This Note may be prepaid in whole or in part at any time without penalty or premium for prepayment. All payments will be applied first to interest, if any, and other charges and then to principal.

4. This Note is secured by the following documents::

- A. Second Leasehold Mortgage and Security Agreement.
- B. UCC-1-Financing Statement.

This Note, the Development Agreement, all documents listed above, and any other documents executed in connection with this Note, are hereinafter collectively referred to as the "Loan Documents".

5. After an Uncured Default, in the event Maker fails to make any payment due under this Note pursuant to Section 3(iii) above, for a period of ten (10) days after such payment becomes due, or upon the occurrence of any other event of default under the terms and provisions of this Note or any of the Loan Documents, or any other documents delivered to Payee in connection with this Note after any applicable grace or cure period, then Payee may declare the entire unpaid principal amount outstanding hereunder, together with interest accrued thereon and any other lawful charges accrued hereunder, immediately due and payable.

6. In no event shall Payee be entitled to unearned or unaccrued interest or other charges or rebates, except as may be authorized by law, and should any interest or other charges paid by Maker or other parties liable for the payment of this Note result in the computation or earning of

interest in excess of the maximum rate of interest that is legally permitted under applicable law, then any and all such excess shall be and the same is hereby waived by Payee, and any and all such excess shall be automatically credited against and reduce the balance due under this indebtedness, and the portion of said excess which exceeds the balance due under this indebtedness, shall be paid by Payee to Maker and parties liable for the payment of this Note. Payee may, in determining the maximum rate permitted under applicable law in effect from time to time, take advantage of (i) the maximum rate of interest permitted under Florida law, including any laws regarding parity among lenders; and (ii) any other law, rule or regulation in effect from time to time available to Payee, which exempts Payee from any limit upon the rate of interest it may charge, or grants to Payee the right to charge a higher rate of interest than that permitted by Chapter 687, Florida Statutes.

7. The provisions of this Note and the Loan Documents shall be construed according to the internal laws (and not the law of conflicts) of the State of Florida.

8. No delay or omission on the part of Payee in exercising any right hereunder shall operate as a waiver of such right or of any other rights under this Note. Presentment, demand, protest and notice of dishonor are hereby waived by Maker. Maker promises and agrees to pay all reasonable costs of collection and attorneys' fees, which shall include reasonable attorneys' fees in connection with any suit, out of court, in trial, on appeal, in bankruptcy proceedings or otherwise, incurred or paid by Payee in enforcing this Note or preserving any right or interest of Payee set forth herein. Any notice to Maker shall be sufficiently served for all purposes if placed in the mail, postage prepaid, certified mail, return receipt requested to, addressed to, or hand delivered to the premises at the address of Maker as provided to Payee.

9. Maker agrees that Broward County, Florida shall be the proper venue for any and all legal proceedings arising out of this Note or any of the Loan Documents.

10. WAIVER OF TRIAL BY JURY. MAKER AND PAYEE HEREBY MUTUALLY, KNOWINGLY, WILLINGLY AND VOLUNTARILY WAIVE THEIR RIGHT TO TRIAL BY JURY AND NO PARTY, NOR ANY ASSIGNEE, SUCCESSOR, HEIR, OR LEGAL REPRESENTATIVE OF THE PARTIES (ALL OF WHOM ARE HEREINAFTER REFERRED TO AS THE "PARTIES") SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, OR ANY OTHER LITIGATION PROCEEDING BASED UPON OR ARISING OUT OF THIS NOTE OR THE LOAN DOCUMENTS, OR ANY INSTRUMENT EVIDENCING, SECURING, OR RELATING TO THE INDEBTEDNESS AND OTHER OBLIGATIONS EVIDENCED HEREBY OR ANY RELATED AGREEMENT OR INSTRUMENT, ANY OTHER COLLATERAL FOR THE INDEBTEDNESS EVIDENCED HEREBY OR ANY COURSE OF ACTION, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS RELATING TO THE LOAN OR TO THIS NOTE. THE PARTIES ALSO WAIVE ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED, WITH ANY OTHER ACTION IN WHICH A JURY TRIAL HAS NOT BEEN WAIVED. THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY NEGOTIATED BY THE PARTIES. THE WAIVER CONTAINED HEREIN IS IRREVOCABLE, CONSTITUTES A KNOWING AND VOLUNTARY WAIVER,

AND SHALL BE SUBJECT TO NO EXCEPTIONS. PAYEE HAS IN NO WAY AGREED WITH OR REPRESENTED TO MAKER OR ANY OTHER PARTY THAT THE PROVISIONS OF THIS PARAGRAPH WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

YOUNG MEN'S CHRISTIAN ASSOCIATION
OF SOUTH FLORIDA, INC., a Florida
corporation not-for-profit

By: _____
Its: _____

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this ____ day of _____, _____ by _____ as President/CEO of and on behalf of YOUNG MEN'S CHRISTIAN ASSOCIATION OF SOUTH FLORIDA, INC., a Florida corporation not-for-profit, who ____ is personally known to ____ or me produced his/her driver's license as identification.

NOTARY PUBLIC-State of Florida
Print/Type/Stamp Name:
Commission Expiration Date:
Notary Seal:

**EXHIBIT "H"
MORTGAGE**

THIS INSTRUMENT PREPARED BY/RECORD AND RETURN TO: David C. Hardin, Esq.,
Mombach, Boyle, Hardin & Simmons, P.A., 100 N.E. Third Avenue, Suite 1000, Fort
Lauderdale, Florida 33301

SECOND LEASEHOLD MORTGAGE DEED AND SECURITY AGREEMENT

THIS SECOND LEASEHOLD MORTGAGE DEED AND SECURITY AGREEMENT
("Second Leasehold Mortgage") is made and entered into as of the ____ day of _____,
20__, by and between YOUNG MEN'S CHRISTIAN ASSOCIATION OF SOUTH FLORIDA,
INC., a Florida corporation not-for-profit, whose address is 900 SE 3rd Ave, Fort Lauderdale,
Florida 33316 ("Mortgagor") and FORT LAUDERDALE COMMUNITY REDEVELOPMENT
AGENCY, created pursuant to Chapter 163, Part III, Florida Statutes, whose address is 100
North Andrews Ave, Fort Lauderdale, Florida 33301, its successors and assigns (the
"Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor, as Lessee, has executed a Lease Agreement with the City of Fort
Lauderdale, as Lessor, for the property described on Exhibit "A" attached hereto and made a part
hereof (the "Leasehold Property"), as amended by Amendment to Lease Agreement dated
_____,(collectively, the "Ground Lease").

WHEREAS, Mortgagor and Mortgagee are parties to that certain Agreement for a
Development Incentive Program Loan dated _____, which contains the terms and
conditions for the making of a \$10,000,000.00 loan to Mortgagor (the "Development
Agreement"); and

WHEREAS, Mortgagor has, simultaneously herewith, executed and delivered to
Mortgagee a Promissory Note dated this date in the principal amount of \$10,000,000.00 (the
"Note"). The Note is and shall be payable in accordance with the terms and provisions as
particularly stated in the Note, the Note being made a part hereof to the extent as though set out
in full herein; and

WHEREAS, contemporaneously herewith Mortgagor has executed and delivered that
certain Leasehold Mortgage, Assignment of Rents, Security Agreement and Fixture Filing
executed by Mortgagor in favor of _____ as of the date hereof (the "First Leasehold
Mortgage"), which First Leasehold Mortgage has been recorded prior to the recordation of this

Second Leasehold Mortgage, securing a permanent loan in the amount of \$_____.

NOW THEREFORE, pursuant to the provisions of the Development Agreement and to secure the payment of and the performance and observance of all covenants and conditions in the Note and in this Second Leasehold Mortgage, security for all renewals, modifications or extensions of all the Note and for other valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Mortgagor does hereby grant, bargain, convey, assign, transfer, mortgage, hypothecate, deliver, and confirm unto Mortgagee, its successors and assigns forever, all of Mortgagor's leasehold estate created under the Lease, certain lands lying and being situate in Broward County, Florida, more particularly described as follows:

TOGETHER WITH all buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Leasehold Property, and all fixtures, machinery, appliances, equipment, furniture and property of every nature whatsoever, now or hereafter owned by Mortgagor and located in or on, or attached to, or used, or intended to be used, in connection with the operation of the Leasehold Property, buildings, structures, or other improvements, such as, without limitation, all apparatus, machinery, appliances, equipment, ranges, refrigerators, awnings, shades, blinds, incinerating equipment, power equipment, engines, pipes, pumps, tanks, motors, conduits, switchboards, lifting, cleaning, fire prevention, fire extinguishing, ventilating and communications apparatus, elevators, escalators, screens, storm doors and windows, stoves, attached cabinets, partitions, ducts, compressors, rugs and carpets, draperies, furniture and furnishings;

TOGETHER WITH all right, title and interest of Mortgagor in building materials and equipment now or hereafter delivered to the Leasehold Property and intended to be installed therein including, but not limited to, lumber, plaster, cement, shingles, roofing, plumbing, fixtures, pipe, lath, wall-heaters, screens, window frames, glass doors, flooring, paint, lighting fixtures, and unattached refrigerating, cooking, heating, ventilating and air conditioning ducts, appliances and equipment, kitchen goods, hotel goods, restaurant goods, bar goods, tools, lawn equipment, floor coverings, and elevators;

TOGETHER WITH all right, title and interest of Mortgagor in and to the minerals, soil, flowers, shrubs, crops, trees, timber, and other emblements now or hereafter on the Leasehold Property, or under or above the same, or any part or parcel thereof;

TOGETHER WITH all easements, rights-of-way, streets, ways, alleys, sewer rights, waters, water courses, water rights and powers, and sanitary and storm sewer systems, now or hereafter owned by the Mortgagor which are now or hereafter located by, over, and/or upon the Leasehold Property, or any part and parcel thereof, and which water system includes all water mains, service laterals, hydrants, valves and appurtenances, and which sewer system includes all sanitary sewer lines, including mains, laterals, manholes, and appurtenances; and all paving for streets, roads, walkways or entrance ways now or hereafter owned by Mortgagor and which are now or hereafter located on the Leasehold Property, or any part or parcel thereof, and all estates, rights, titles, interests, privileges, tenements, hereditaments, and appurtenances whatsoever, in any way belonging, relating or appertaining to any of the property hereinabove described, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or

hereafter acquired by Mortgagor, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law, as well as in equity, of Mortgagor of, in, and to the same, including, but not limited to, all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Leasehold Property, or any part thereof, under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Leasehold Property, or any part thereof, or to any rights appurtenant thereto. Also, all of Mortgagor's right, title and interest in architectural and engineering building plans and specifications relating to the Leasehold Property;

TOGETHER WITH all contracts and contract rights and accounts of Mortgagor now or hereafter arising from contracts now or hereafter entered into in connection with development, construction upon, or operation of the Leasehold Property (including, without limitation, all warranties or guaranties by third parties, all deposits held by or on behalf of Mortgagor, and all management, franchise, license and service agreements related to the business now or hereafter conducted by Mortgagor on the Leasehold Property);

TOGETHER WITH all accounts, contract rights, goods, inventory, intangible personal property, permits, licenses, and all personal property, whether actually or constructively attached to, connected with, or associated with the Leasehold Property;

TOGETHER WITH all of Mortgagor's interest in all utility security deposits or bonds on the Leasehold Property or any part thereof;

Mortgagor hereby grants to Mortgagee a security interest in all fixtures, rights in action and personal property described herein. This Second Leasehold Mortgage is a second lien and is subordinate to the First Leasehold Mortgage. This Second Leasehold Mortgage is a self-operative security agreement with respect to such property, even though Mortgagor agrees to execute and deliver on demand such other security agreements, financing statements and other instruments as Mortgagee may request in order to perfect its security interest or to impose the lien hereof more specifically upon any of such property. Mortgagor additionally hereby authorizes Mortgagee to record and file from time to time such financing statements and amendment statements as Mortgagee shall require, in its sole discretion, in order to perfect its security interest provided hereunder. Mortgagee shall have all the rights and remedies in addition to those specified herein of a secured party under the Uniform Commercial Code (the "Code"). Mortgagor covenants and represents that all such personal property now is, and that all replacements thereof, substitutions therefor and additions thereto, unless Mortgagee otherwise consents, will be free and clear of superior liens, encumbrances or security interests of others, except as otherwise provided in this Second Leasehold Mortgage. Furthermore, in the event of default, the parties agree that, in the event the Mortgagee should elect to proceed with respect to said properties under the Code, five (5) days' notice of the sale thereof shall be reasonable notice.

Without the necessity of any further act of Mortgagor or Mortgagee, the lien of and security interest created by this Second Leasehold Mortgage automatically will extend to and include: (i) any and all renewals, replacements, substitutions, accessions, proceeds, products,

additions and after-acquired property of any nature whatsoever attached to , located in or on, or used in the operation of the Mortgaged Property or any part thereof (and Mortgagor covenants and warrants that it will have good and absolute title to all of the aforesaid after-acquired property free of any lien or encumbrance), and (ii) any and all monies, proceeds and other property that from time to time, either by delivery to Mortgagor or by any instrument (including this Second Leasehold Mortgage), may be subjected to such lien and security interest by Mortgagor or by anyone on behalf of Mortgagor, or with the consent of Mortgagor, or which otherwise may come into the possession or otherwise be subjected to the control of Mortgagee or Mortgagor pursuant to this Second Leasehold Mortgage or any associated loan document.

Additionally, Mortgagor hereby assigns to Mortgagee all of Mortgagor's rights and interests as sublessor in any subleases now or hereafter existing and affecting the Leasehold Property described herein together with all rents, income and profits due and becoming due therefrom, which subleases shall be subject and subordinate to this Second Leasehold Mortgage in all respects. Mortgagor will provide to Mortgagee copies of all subleases required to be under the Development Agreement entered into after the date hereof. In the event of the occurrence of any Event of Default occasioning acceleration under this Second Leasehold Mortgage or the Note, Mortgagor authorizes Mortgagee to demand and collect all subtenant rents accruing from the Leasehold Property and apply the same to the outstanding indebtedness and any payments thus made and applied shall not cure any default or impair the Mortgagee's right to proceed with any legal action to collect its entire mortgage debt. Mortgagor hereby authorizes Mortgagee to give notice in writing of this assignment at any time to any subtenant whose sublease is assigned to Mortgagee by virtue of this provision. Prior to the occurrence of an Event of Default, Mortgagor shall have the right to collect said rents; provided however, that even before default occurs, no advance rent (other than one (1) month's advance rent and a security deposit) shall be collected. Advance rent and security deposits collected by Mortgagor shall be deemed part of the Mortgaged Property, as defined below. Mortgagor further agrees to take no other act which would impair or destroy the rights and benefits of Mortgagee hereunder.

The Mortgagor's interest in the Leasehold Property, and all of the foregoing items are collectively referred to as the "Mortgaged Property."

TO HAVE AND TO HOLD the same, with the tenements, hereditaments and appurtenances thereunto belonging unto Mortgagee.

PROVIDED, HOWEVER, that if Mortgagor shall promptly pay or cause to be paid to Mortgagee all sums payable under the Note (subject to any sums payable under the Note forgiven by Mortgagee pursuant to the terms of the Development Agreement), at the times and in the manner stipulated therein, all without any deductions or credit for taxes or other similar charges paid by Mortgagor, as well as all future advances and all other sums and indebtedness, obligations and liabilities for which this instrument is security, and shall keep, perform and observe all other promises in the Note and also provided that if Mortgagor shall promptly keep, perform and observe all the covenants and conditions in this Second Leasehold Mortgage and any extension or modifications thereof, and in all other instruments securing the Note, to be kept, performed or observed by Mortgagor, then this Second Leasehold Mortgage, and all the

properties, interest, and rights hereby granted, conveyed and assigned shall cease and be void, but shall otherwise remain in full force and effect.

ARTICLE ONE
COVENANTS OF MORTGAGOR

Mortgagor covenants and agrees with Mortgagee as follows:

1.01 Performance of Note, Mortgage, and other Loan Documents. Mortgagor shall perform, observe and comply with all provisions of the Note and will promptly pay to Mortgagee the principal and interest thereon and all other sums required to be paid by Mortgagor under the Note when payment shall become due, all without deduction or credit for taxes or other similar charges paid by Mortgagor (but subject to sums payable under the Note forgiven by Mortgagor pursuant to the terms of the Development Agreement), and Mortgagor shall perform, observe and comply with all provisions of this Second Leasehold Mortgage, together with all other documentation executed in connection herewith (the Note and all other documentation executed in connection therewith are hereinafter collectively referred to as the "Loan Documents").

1.02 Warranties of Title. Mortgagor is seized of a leasehold interest in the Leasehold Property pursuant to the Ground Lease; that Mortgagor has full power and lawful right to encumber the leasehold interest in the Leasehold Property; that the Leasehold Property and every part thereof is free from all liens and encumbrances except for the current year's taxes which are not yet due and owing, and the First Leasehold Mortgage securing the permanent loan which is superior to the lien of this Second Leasehold Mortgage; that Mortgagor will make such other and further assurances to perfect title to its interest in the Leasehold Property as may hereafter be required. Mortgagor acknowledges that Mortgagee is acting in reliance upon the above warranties and representations of Mortgagor concerning its interest in the Leasehold Property.

1.03 Zoning. To Mortgagor's knowledge, all applicable zoning laws, ordinances and regulations affecting the Leasehold Property permit the current use and occupancy of the Leasehold Property and, if applicable, the intended use to be made by Mortgagor.

1.04 Taxes and Liens, and Utility Charges.

(a) Mortgagor shall pay promptly, when and as due (and on or before such date so as to obtain the maximum available discount), and shall, upon Mortgagee's request, promptly exhibit to Mortgagee receipts for the payment of all taxes, assessments, rates, dues, charges, fines and impositions of every kind whatsoever now or hereafter imposed, levied or assessed upon or against the Mortgaged Property or any part thereof, or upon or against this Second Leasehold Mortgage or the indebtedness or other sums secured hereby, or upon or against the interest of Mortgagee in the Mortgaged Property, as well as all income taxes, assessments and other governmental charges levied and imposed by the United States of America or any state, county, municipality, or other taxing authority upon or against Mortgagor or in respect of the Mortgaged Property or any part thereof, and any charge which, if unpaid,

would become a lien or charge upon the Mortgaged Property before they become delinquent and before any interest attaches or any penalty is incurred.

(b) Mortgagor shall not permit or suffer any construction, contractor's, mechanic's, laborer's, or materialmen's statutory or other lien to be created (unless same is promptly discharged or bonded against within thirty (30) days of recording) or to remain a lien upon any of the Mortgaged Property.

(c) Notwithstanding any other provision of this Second Leasehold Mortgage, provided Mortgagor is not otherwise in default hereunder, Mortgagor shall have the right to contest any taxes, liens and charges provided it proceeds with due diligence and gives Mortgagee adequate assurance by bonding such disputed liens or by depositing the amounts of such disputed taxes or charges with Mortgagee, which deposited amounts shall be returned to Mortgagor, upon resolution of such contest and evidence satisfactory to Mortgagee of Mortgagor's compliance with any determination thereof.

(d) In the event of the passage, after the date of this Second Leasehold Mortgage, of any law deducting from the value of the Mortgaged Property, for the purpose of taxation, any lien thereon, or changing in any way the laws now in force for the taxation of mortgages or debts secured by mortgages, or the manner of the collection of any such taxes, so as to affect this Second Leasehold Mortgage, or imposing payment of the whole or any portion of any taxes, assessments or other similar charges against the Mortgaged Property upon Mortgagee, the indebtedness secured hereby shall immediately become due and payable at the option of Mortgagee; provided, however, that if any such law shall impose a tax upon Mortgagee or increase any tax now payable by Mortgagee, such election by Mortgagee shall be ineffective if prior to the due date: (i) Mortgagor is permitted by law and can become legally obligated to pay such tax or the increased portion thereof (in addition to all interest and charges payable hereunder and under the Note); (ii) Mortgagor does pay such tax or increased portion; and (iii) Mortgagor agrees with Mortgagee in writing to pay, or reimburse Mortgagee for the payment of, any such tax or increased portion thereof when thereafter levied or assessed against the Mortgaged Property or any portion thereof. The obligations of Mortgagor under such agreement shall be secured hereby.

1.05 Insurance. Mortgagor shall obtain, deliver to and maintain for the benefit of Mortgagee (and without cost to Mortgagee) during the term of this Second Leasehold Mortgage, with all premiums paid thereon and without notice or demand, the insurance with respect to the Mortgaged Property with coverages and in amounts set forth in Article 9 of the Ground Lease.

1.06 Intentionally Omitted.

1.07 Condemnation. If the Mortgaged Property shall be permanently taken through condemnation (which term when used in this Second Leasehold Mortgage shall include any such damage or taking by a governmental authority, and any transfer by private sale in lieu thereof), subject to the terms and provisions of Section 1.08(f) herein, the Mortgagee, its successors and or assigns, shall be entitled to all compensation, awards and other payments or relief therefor as permitted and allowed by applicable condemnation laws.

1.08 Care of the Mortgaged Property; Restoration Upon Casualty or Condemnation.

(a) Mortgagor shall preserve and maintain the Mortgaged Property, in good condition and repair, ordinary wear and tear excepted. Except in the ordinary course of business, Mortgagor shall not remove or demolish, or materially alter or change the use of any building, structure or other improvement presently or hereafter on the Mortgaged Property without the prior written consent of Mortgagee, which consent shall be given in Mortgagee's sole but reasonable discretion. Mortgagor shall not knowingly permit or commit any waste, impairment or deterioration of the Mortgaged Property or of any part thereof (ordinary wear and tear excepted), and will not knowingly take any action which will materially increase the risk of fire or other hazard to the Mortgaged Property or to any part thereof.

(b) Except in the ordinary course of business and except as otherwise provided in this Second Leasehold Mortgage, no fixture, or other part of the Mortgaged Property shall be removed, or materially altered without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld, conditioned or delayed. Mortgagor may sell or otherwise dispose of, free from the lien of this Second Leasehold Mortgage, furnishings, equipment, tools, appliances, or machinery subject to the lien hereof, which may become worn out, undesirable or obsolete only if they are replaced concurrently with similar items of at least equal value which shall, without further action, become subject to the lien of this Second Leasehold Mortgage.

(c) Mortgagor shall allow Mortgagee to enter upon and inspect the Mortgaged Property at any reasonable time upon reasonable prior notice (not less than 24 hours prior) during the term of the Loan. Mortgagor shall have the right to have a designated representative of Mortgagor accompany Mortgagee's representative during any such inspection (provided that, in the case of an actual emergency, Mortgagee shall not be required to provide prior notice or be accompanied by any such representative).

(d) Mortgagor will promptly comply with, all present and future laws, ordinances, rules and regulations of any governmental authority affecting the Mortgaged Property or any part thereof. Mortgagor reserves and maintains the right if Mortgagor deems any item referred to in this paragraph 1.08(d) to be illegal, improperly applied or otherwise inconsistent with the legal right of Mortgagor, to contest and/or litigate such item so long as the validity is contested by Mortgagor with diligence and in good faith and with appropriate deposits, if required, paid in escrow with the Clerk of the Court, if appropriate, so that accumulation of penalties are avoided or, if not avoided, an additional deposit sufficient to cover all such penalties. In the event any payment of the whole of any amount due shall be necessary to prevent any foreclosure on the Mortgaged Property, then Mortgagor shall pay all such amounts in sufficient time to prevent any such foreclosure.

(e) If there is any conflict between the Mortgagor's obligations under this section and the Lessor's rights under the Ground Lease, the Lessor's rights shall prevail.

(f) If the Mortgaged Property or any material part thereof is damaged or destroyed by fire, by condemnation, or any other cause, Mortgagor will give prompt written notice of the same to Mortgagee.

(g) Each property insurance policy shall provide that the proceeds of insurance paid on account of any damage or destruction to the Mortgaged Property, or any part thereof (the "Proceeds"), shall be paid to the lender under the First Leasehold Mortgage to be used for the repair or restoration of the Mortgaged Property pursuant to Section 10.01 of the Development Agreement. Mortgagor shall promptly deliver to the lender under the First Leasehold Mortgage any Proceeds which are paid directly to Mortgagor by a casualty insurance carrier.

1.09 After Acquired Property. The lien of this Second Leasehold Mortgage will automatically attach, without further act, to all after acquired personal property owned by Mortgagor located in or on, or attached to, or used or intended to be used in connection with, the Mortgaged Property or any part thereof.

1.10 Expenses. Mortgagor shall pay, or reimburse Mortgagee, for all reasonable costs, fees, charges, taxes (including, without limitation, documentary stamp tax, intangible taxes (recurring and nonrecurring) unless the Note and this Second Leasehold Mortgage are exempt under applicable law, and expenses of every kind, found to be reasonably necessary in connection with any suit for the foreclosure of this Second Leasehold Mortgage, and also including reasonable attorney's fees incurred or expended at any time by Mortgagee because of the failure of Mortgagor to pay the Note as agreed (after expiration of applicable notice and cure periods) or of Mortgagor to perform, comply with, and abide by all or any of the covenants, conditions and stipulations of this Second Leasehold Mortgage and/or the other Loan Documents, and in the foreclosure of this Second Leasehold Mortgage and in collecting the amount due under the Note secured hereby, with or without legal proceedings, and to reimburse Mortgagee for every payment made for any such purpose with interest from date of every such payment at the rate (as defined in the Note); such payments and obligations, with interest thereon as aforesaid, shall be secured by the lien hereof. Any judgment obtained by Mortgagee against Mortgagor as to any amounts due under the Note or this Second Leasehold Mortgage shall also bear interest at the Note rate.

1.11 Intentionally Omitted.

1.12 Intentionally Omitted.

1.13 Intentionally Omitted.

1.14 Environmental Contamination/Hazardous Wastes. Mortgagor shall keep and maintain the Mortgaged Property, in compliance with, and shall not knowingly cause or permit the Mortgaged Property to be in violation of, any federal, state or local laws, ordinances or regulations, including, without limitation, those relating to zoning, building, occupational safety and health, industrial hygiene or to the environmental conditions on, under or about the Mortgaged Property, including, but not limited to soil and ground water conditions. Mortgagor

shall not use, generate, manufacture, store or dispose of, on, under or about the Mortgaged Property or transport to or from the Mortgaged Property any flammable explosives, radioactive materials, including, without limitation, any substances defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," and "toxic substances" under any applicable federal or state laws or regulations (collectively, the "Hazardous Materials"). If anything in this Section 1.14 relating to Hazardous Materials conflicts with the terms and conditions of the Ground Lease, the terms of the Ground Lease prevail.

At any time in which Mortgagee has a commercially reasonable basis for believing that the above paragraph has been violated, Mortgagee, at its sole option, and at Mortgagor's expense, may obtain (or may cause Mortgagor to obtain), at any time and from time to time so long as any obligation hereunder remains unsatisfied, an environmental assessment or audit certified to Mortgagee from a reputable environmental engineer of Mortgagee's choice for the purpose of determining whether the Mortgaged Property has been or presently is being used for the handling, storage, transportation, or disposal of any Hazardous Materials and/or to determine the existence of any contamination on the Mortgaged Property or violation of any environmental law at the Mortgaged Property, whether caused off-site or on-site and whether caused by Mortgagor or a third party. If Mortgagee has a commercially reasonable basis for believing that the above paragraph has been violated, said environmental assessment or audit shall include a study of the existing surface and subsurface conditions of the Mortgaged Property and an analysis of the soil, including sufficient test borings to determine whether any contamination exists. Mortgagor hereby grants to Mortgagee, its agents and contractors, after providing at least 24 hours' notice, an irrevocable license to enter upon the Mortgaged Property for the purpose of conducting any environmental testing desired by Mortgagee, which license shall remain in place until this Second Leasehold Mortgage has been satisfied of record. In the event Mortgagee requests such a report and said report indicates such handling, storage, transportation, or disposal of any Hazardous Materials, or the existence of any contamination on the Mortgaged Property or violation of any environmental law in connection with the Mortgaged Property, the same shall be and constitute, at the option of Mortgagee, an Event of Default hereunder. Mortgagee may require that all violations of law with respect to same be corrected and that Mortgagor obtain all necessary environmental permits before Mortgagee shall fund any initial or subsequent advance under the Note, at Mortgagee's sole option.

Mortgagor shall immediately advise Mortgagee in writing of: (a) any and all enforcement, cleanup, removal or other governmental or regulatory actions instituted, completed or threatened pursuant to any applicable federal, state or local laws, ordinances or regulations relating to any Hazardous Materials affecting the Mortgaged Property (the "Hazardous Materials Laws"); (b) all claims made or threatened by any third party against Mortgagor or the Mortgaged Property relating to damage, contribution, cost recovery compensation, loss or injury resulting from any Hazardous Materials (the matters set forth in subsections (a) and (b) above are collectively referred to herein as the "Hazardous Materials Claims"); and (c) Mortgagor's discovery of any occurrence or condition on any immovable (real) property adjoining or in the vicinity of the Mortgaged Property that could cause the Mortgaged Property or any part thereof to be subject to any restrictions on the ownership, occupancy, transferability or use of the Mortgaged Property under any Hazardous Materials Laws.

Mortgagor shall be solely responsible for, and shall indemnify, defend and hold Mortgagee, its directors, officers, employees, agents, successors and assigns harmless from and against any loss, damage, cost, expense or liability, directly or indirectly arising out of or attributable to the use, generation, storage, release, threatened release, discharge, disposal, or presence of Hazardous Materials on, under or about the Mortgaged Property, including, without limitation: (a) all foreseeable consequential damages; (b) the costs of any required or necessary repair, cleanup or detoxification of the Mortgaged Property, and the preparation and implementation of any closure, remedial or other required plans; and (c) all reasonable costs and expenses incurred by Mortgagee in connection with subsections (a) and (b), including, but not limited to, reasonable attorneys' fees and paralegal charges.

Without Mortgagee's prior written consent, which shall not be unreasonably withheld, conditioned or delayed, Mortgagor shall not take any remedial action in response to the presence of any Hazardous Materials on, under, or about the Mortgaged Property nor enter into any settlement agreement, consent decree, or other compromise in respect to any Hazardous Material Claims, which remedial action, settlement, consent or compromise might, in Mortgagee's reasonable judgment, impair the value of Mortgagee's security hereunder; provided, however, that Mortgagee's prior consent shall not be necessary in the event that the presence of Hazardous Materials on, or under, or about the Mortgaged Property either poses an immediate threat to the health, safety or welfare of any individual or is of such a nature that an immediate remedial response is necessary and it is not possible to obtain Mortgagee's consent before taking such action, provided that in such event Mortgagor shall notify Mortgagee as soon as practicable of any action so taken. Mortgagee agrees not to withhold its consent, where such consent is required hereunder, if either (a) a particular remedial action is ordered by a court of competent jurisdiction, or (b) Mortgagor establishes to the reasonable satisfaction of Mortgagee that there is no reasonable alternative to such remedial action which would result in less impairment of Mortgagee's security hereunder.

1.15 Mortgagee's Right to Perform Upon Defaults of Mortgagor. If Mortgagor defaults in the payment of any tax, assessment, encumbrance or other imposition, in its obligation to furnish insurance hereunder, or in the performance or observance of any other covenant, condition or term in this Second Leasehold Mortgage, Mortgagee may, after providing any required notices and an ability to cure, at its option, perform or observe the same without waiving any rights it may have hereunder, and all payments made (whether such payments are regular or accelerated payments) and costs and expenses incurred or paid by Mortgagee in connection therewith shall become due and payable immediately. The amounts so incurred or paid by Mortgagee, together with interest thereon at the maximum rate permitted by applicable law from the date incurred until paid by Mortgagor, shall be added to the indebtedness secured by the lien of this Second Leasehold Mortgage. Nothing contained herein shall be construed as requiring Mortgagee to advance or expend monies for any purposes mentioned in this paragraph, or for any other purpose.

ARTICLE TWO DEFAULTS

2.01 Event of Default. The term "Event of Default" wherever used in this Second Leasehold Mortgage, shall mean any one or more of the following events:

(a) failure by Mortgagor to pay within ten (10) of its due date, any installments of principal or interest as required under Section 3(iii) of the Note and not previously forgiven pursuant to the terms of the Development Agreement, or any other default under the terms and provisions of the Note or failure by Mortgagor to pay, when due, any tax deposits, taxes, assessments, liens, charges, insurance, within five (5) days after notice from Mortgagee; or

(b) failure by Mortgagor to duly keep, perform and observe any other covenant, condition or agreement in this Second Leasehold Mortgage, the Development Agreement, any other instrument securing the Note or any other instrument or loan document collateral to the Note or executed in connection with the sums secured hereby (provided that if the default or breach is in the nature of a nonmonetary default, Mortgagor shall have a period of thirty (30) days after written notice from Mortgagee to cure such default, or such longer period as may be reasonably necessary, provided Mortgagor has commenced to cure within such 30-day period and is diligently pursuing same); or

(c) failure to comply with the specific prohibitions contained herein (subject to the notice and cure provisions of subparagraph "b" above); or

(d) if the Mortgaged Property is subject to actual waste, or any part thereof, be removed, demolished or materially altered so that the value of the Mortgaged Property is materially diminished; or

(e) if any federal or state tax lien or claim of lien for labor or material is filed of record against any Mortgagor or the Mortgaged Property and is not removed by payment or transfer of lien to bond within thirty (30) days from the date of recording; or

(f) if foreclosure proceedings (whether judicial or otherwise) be instituted pursuant to the First Leasehold Mortgage; or

(g) the reasonable determination by Mortgagee that a material adverse change has occurred with respect to the Mortgaged Property (financial, physical or otherwise) or in the financial condition of Mortgagor, from the conditions set forth in the most recent financial statements of Mortgagor heretofore furnished to Mortgagee (or subsequently furnished to Mortgagee from time to time during the term hereof) or from the condition heretofore or subsequently disclosed to Mortgagee from time to time during the term hereof in any manner; or

(h) any actual and material default by Mortgagor in Mortgagor's obligations under the Ground Lease or any subtenant lease relating to the Mortgaged Property.

2.02 Acceleration of Maturity. If a default occurs (after expiration of any applicable grace period) in the payment of the principal sum or any installment thereof or any interest thereon as provided in Section 3(iii) of the Note in any and all such events, the entire principal

amount of the Note which had not been previously forgiven, with all interest then accrued thereon shall, at the option of Mortgagee, become and be due and payable.

2.03 Intentionally Omitted.

2.04 Appointment of Receiver. After an Event of Default (and after any applicable notice and cure period), Mortgagee shall be entitled to the appointment of a receiver, in accordance with the following terms and provisions:

(a) If at any time, in the discretion of Mortgagee, a receivership may be necessary to protect the Mortgaged Property or the security of Mortgagee, whether before or after maturity of the Note and any other indebtedness secured by this Mortgage, or at the time of or after the institution of suit to collect the Note and any other indebtedness secured by this Second Leasehold Mortgage or to enforce and/or foreclose this Second Leasehold Mortgage, Mortgagee shall, as a matter of strict right and regardless of the value of the security for the amounts due hereunder or secured hereby or of the solvency of any party bound for the payment of the Note and any other indebtedness secured hereunder, have the right to the appointment, by any court having jurisdiction, of a receiver to take charge of, manage, preserve, protect and operate the Property and any business or businesses located thereon, to collect the rents, issues, proceeds, profits and income thereon, to make all necessary and needed repairs, to complete the construction of any improvements which has been undertaken but not completed, and to pay all taxes and assessments against the Mortgaged Property and insurance premiums for insurance thereon and after the payment of the expenses of the receivership, including reasonable attorney's fees to Mortgagee's attorney, and after compensation for management of the Mortgaged Property, to apply the net proceeds in reduction of all indebtedness hereby secured or in such manner as the court shall direct. All such expenses shall be secured by the lien of this Second Leasehold Mortgage until paid. Mortgagor hereby specifically waives the right to object to the appointment of a receiver and hereby expressly consents that such appointment shall be made as an admitted equity and as a matter of absolute right of Mortgagee.

(b) The receiver or its agents shall be entitled to enter upon and take possession of any and all of the Mortgaged Property, together with any and all businesses conducted thereon and all business assets used therewith or thereon, or any part or parts thereof, and to operate and conduct the business or businesses, or complete construction of improvements, to the same extent and in the same manner as Mortgagor might lawfully do. The receiver, personally or through its agents or attorneys, may exclude Mortgagor and its subsidiaries, agents, servants and employees wholly from the Mortgaged Property, and have, hold, use, operate, manage and control the same and each and every part thereof, and in the name of Mortgagor, its subsidiaries, or agents, exercise all of their rights and powers and use all of the then existing items of security and collateral, materials, current supplies, stores and assets and, at the expense of Mortgagor, maintain, restore, complete construction of, insure and keep insured, the properties, equipment, and apparatus provided or required for use in connection with such business or businesses, and make all such necessary and proper repairs, renewals and replacements and all such useful alterations, additions, betterments and improvements as the receiver may deem judicious.

(c) Such receivership shall, at the option of Mortgagee, continue until full payment of the Note and all other sums hereby secured, or until title to the Property shall have passed by foreclosure sale under this Second Leasehold Mortgage.

(d) Mortgagee acknowledges that it will not be entitled to the appointment of a receiver if there has been a default under the First Leasehold Mortgage and receiver has been appointed pursuant to the terms of the First Leasehold Mortgage. However, Mortgagee reserves the right to receive any excess proceeds from the receivership, if any.

2.05 Mortgagee's Power of Enforcement. If an Event of Default shall have occurred (and after any applicable notice and cure period), Mortgagee may, either with or without entry or taking possession as hereinabove provided or otherwise, proceed by suit or suits at law or in equity or by any other appropriate proceeding or remedy: (a) to enforce payment of the Note or the performance of any term hereof or any other right; (b) to foreclose this Second Leasehold Mortgage; and (c) to pursue any other remedy, legal and/or equitable, available to it herein granted and/or under applicable law.

2.06 Suits to Protect the Mortgaged Property. Mortgagee shall have the power and authority, but not the obligation, to institute and maintain any suits and proceedings as Mortgagee may deem advisable (a) to prevent any impairment of the Mortgaged Property by any acts which may be unlawful or any violation of this Second Leasehold Mortgage, (b) to preserve or protect its interest in the Mortgaged Property, and (c) to restrain the enforcement of or compliance with any legislation or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order might impair the security hereunder or be prejudicial to Mortgagee's interest. Mortgagor shall cooperate with respect to any action taken by Mortgagee as set forth above.

2.07 Foreclosure.

(a) After an Event of Default (and after any applicable notice and cure period), Mortgagee may institute proceedings for the foreclosure of this Second Leasehold Mortgage.

(b) Mortgagee acknowledges that its rights are subordinate to the rights of the First Leasehold Mortgage in a foreclosure, and the Lender under this First Leasehold Mortgage will not be named as a defendant in any action by Mortgagee to foreclose this Second Leasehold Mortgage.

(c) In case of a foreclosure sale of all or any part of the Mortgaged Property, the proceeds of sale shall be applied in accordance with Section 2.13 hereof, and Mortgagee shall be entitled to seek a deficiency judgment against Mortgagor to enforce payment of any and all obligations secured hereby then remaining due and unpaid, together with interest thereon, and to recover a judgment against Mortgagor therefor.

(d) Mortgagee is authorized to foreclose this Second Leasehold Mortgage subject to the rights of any subtenants of the Mortgaged Property, or Mortgagee may elect which

subtenants Mortgagee desires to name as parties defendant in such foreclosure and failure to make any such tenants parties defendant to any such foreclosure proceedings and to foreclose their rights will not be, nor be asserted by Mortgagor to be, a defense to any proceedings instituted by Mortgagee to collect the unpaid obligations secured hereby or to collect any deficiency remaining unpaid after the foreclosure sale of the Mortgaged Property.

2.08 Credit of Mortgagee. Upon any foreclosure of all or any part of the Mortgaged Property, Mortgagee may bid for and acquire the Mortgaged Property, or any part thereof and, in lieu of paying cash therefor, may apply to the purchase price any portion of or all of the unpaid obligations secured hereby, in such order as Mortgagee may elect.

2.09 Sale. Any sale or sales made under or by virtue of this Article shall operate to divest all the estate, right, title, interest, claim and demand whatsoever at law or in equity, of Mortgagor and all persons, except tenants pursuant to leases approved by Mortgagee, claiming by, through or under Mortgagor in and to the properties and rights so sold, whether sold to Mortgagee or to others.

2.10 Proofs of Claim. In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceedings affecting Mortgagor, any endorser, co-maker, surety, or guarantor of the obligations secured hereby, or any of their respective properties, Mortgagee, to the extent permitted by law, shall be entitled to file such proofs of claim and other documents as may be necessary or advisable in order to have its claim allowed in such proceedings for the entire unpaid obligations at the date of the institution of such proceedings, and for any additional amounts which may become due and payable after such date.

2.11 Waiver of Redemption, Notice and Marshalling. Mortgagor hereby waives and releases, for itself and anyone claiming through, by, or under it, to the maximum extent permitted by the laws of the State of Florida:

(a) all benefit that might accrue to Mortgagor by virtue of any present or future law exempting the Mortgaged Property, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale on execution, or providing for any appraisal, valuation, stay of execution, exemption from civil process, redemption or extension of time for payment;

(b) intentionally omitted; and

(c) any right to have the Mortgaged Property marshalled.

2.12 Automatic Stay. Mortgagor hereby agrees that, in consideration of the recitals and mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor does agree that in the event Mortgagor shall (a) file with any bankruptcy court of competent jurisdiction or be the subject of any petition under title 11 of the U.S. Code, as amended; (b) be the subject of any order for relief issued under such Title 11 of the U.S. Code, as amended; (c) file or be the subject

of any petition seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any present or future federal or state act or law relating to bankruptcy, insolvency, or other relief for debtors; (d) have sought or consented to or acquiesced in the appointment of any trustee, receiver, conservator, or liquidator; or (e) be the subject of any order, judgment, or decree entered by any court of competent jurisdiction approving a petition filed against such party for any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any present or future federal or state act or law relating to bankruptcy, insolvency, or relief for debtors, then and in any of such events Mortgagee shall thereupon be entitled to relief from any automatic stay imposed by Section 362 of Title 11 of the U.S. Code, as amended, or otherwise, on or against the exercise of the rights and remedies otherwise available to Mortgagee as provided in the Note, this Second Leasehold Mortgage, and all other Loan Documents, and as otherwise provided by law. Mortgagor hereby agrees not to object to Mortgagee immediately seeking relief from the automatic stay, to allow Mortgagee to proceed immediately to obtain a final judgment of foreclosure of this Second Leasehold Mortgage, to complete a foreclosure sale and/or to proceed against and realize upon the collateral for the indebtedness secured hereby and to otherwise allow Mortgagee to take all such actions as Mortgagee may elect in its sole discretion in pursuance of the other rights and remedies available in the event of a default by Mortgagor under this Second Leasehold Mortgage and all other Loan Documents. Mortgagor hereby waives any protection afforded under 11 U.S.C., Section 362(a).

2.13 Application of Proceeds. The proceeds of any sale of all or any portion of the Mortgaged Property shall be applied by Mortgagee first, to the payment of receiver's fees and expenses, if any, and to the payment of all costs and expenses (including, without limitation, reasonable attorneys fees and expenses) incurred by Mortgagee, together with interest thereon at the maximum rate permitted under applicable law from the date so incurred, in connection with any entry, action or proceeding under this Article and, second, in such order as Mortgagee may elect, to the payment of the obligations secured hereby until all of said obligations have been paid in full.

2.14 Delay or Omission No Waiver. No delay or omission of Mortgagee or of any holder of the Note to exercise any right, power or remedy accruing upon any Event of Default shall exhaust or impair any such right, power or remedy or shall be construed to waive any such Event of Default or to constitute acquiescence therein. Every right, power and remedy given to Mortgagee may be exercised from time to time and as often as may be deemed expedient by Mortgagee.

2.15 No Waiver of One Default to Affect Another. No waiver of any Event of Default hereunder shall extend to or affect any subsequent or any other Event of Default then existing, or impair any rights, powers or remedies consequent thereon. If Mortgagee (a) grants forbearance or an extension of time for the payment of any sums secured hereby; (b) takes other or additional security for the payment thereof; (c) waives or does not exercise any right granted in the Note, this Second Leasehold Mortgage or any other instrument securing the Note; (d) releases any part of the Mortgaged Property from the lien of this Second Leasehold Mortgage or any other instrument securing the Note; or (e) makes or consents to any agreement changing the terms of this Second Leasehold Mortgage or subordinating the lien or any charge hereof, no such act or

omission shall release, discharge, modify, change or affect the original liability under the Note, this Second Leasehold Mortgage or otherwise of Mortgagor, or any subsequent purchaser of the Mortgaged Property or any part thereof or any maker, cosigner, endorser, surety or guarantor. No such act or omission shall preclude Mortgagee from exercising any right, power or privilege herein granted or intended to be granted in case of any Event of Default nor, except as otherwise expressly provided in an instrument or instruments executed by Mortgagee, shall the lien of this Second Leasehold Mortgage be altered thereby.

2.16 Sale, Transfer, or Pledge of Interests in the Ground Lease. Without the prior written consent of Mortgagee, which consent shall be in Mortgagee's sole and absolute discretion, Mortgagor will abstain from and will not cause or permit any assignment, exchange, transfer or conveyance, directly or indirectly, of the Mortgagor's leasehold interest in the Leasehold Property or any part thereof or any interest therein, voluntarily or by operation of law (other than foreclosure under this Second Leasehold Mortgage). In the event of a permitted sale or transfer by Mortgagee, Mortgagee is hereby authorized and empowered to deal with any such transferee or successor in interest with reference to the Mortgaged Property or the indebtedness secured hereby, or with reference to any of the terms or conditions hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any of the liabilities or undertakings hereunder. Furthermore, Mortgagee's consent to any sale or transfer may be conditioned, without limitation, upon the payment of a transfer fee or a change in the loan charges, interest rates and payment or repayment terms.

2.17 Further Encumbrances. No additional mortgage or encumbrance shall be placed upon the Lease of the Leasehold Property without the prior written consent of Mortgagee, which consent shall be in Mortgagee's sole and absolute discretion. Notwithstanding the foregoing Mortgagee will consent to a permanent loan to replace the construction loan secured by the First Leasehold Mortgage, pursuant to the terms of the Development Agreement (the "Permanent Loan"). The Permanent Loan will be secured by a first priority mortgage and Mortgagee will subordinate this Second Leasehold Mortgage thereto.

2.18 Remedies Cumulative. No right, power or remedy conferred upon or reserved to Mortgagee by the Note, this Second Leasehold Mortgage or any other instrument securing the Note is exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or under the Note or any other instrument securing the Note, or now or hereafter existing at law, in equity or by statute.

ARTICLE THREE MISCELLANEOUS PROVISIONS

3.01 Heirs, Successors, and Assigns Included in Parties. Whenever one of the parties hereto is named or referred to herein, the heirs, personal representatives, successors and assigns of such party shall be included and all covenants and agreements contained in this Second Leasehold Mortgage, by or on behalf of Mortgagor or Mortgagee, shall bind and inure to the

benefit of their respective heirs, personal representatives, successors and assigns, whether so expressed or not.

3.02. Notice.

(a) All notices given hereunder shall be in writing and addressed as follows:

Agency: City of Fort Lauderdale Community
Redevelopment Agency
Executive Director,
100 North Andrews Avenue
Fort Lauderdale, Florida 33301

with copy to: General Counsel for the City of Fort Lauderdale
Community Redevelopment Agency
100 North Andrews Avenue
Fort Lauderdale, Florida 33301

with copy to: David C. Hardin, Esq.
Mombach, Boyle, Hardin & Simmons, P.A.
100 N.E. Third Avenue, Suite 1000
Fort Lauderdale, Florida 33301

Mortgagor: Young Men's Christian Association of South
Florida, Inc.
Attn: Sheryl Woods
900 SE 3rd Avenue
Fort Lauderdale, FL 33316

with copy to: Shutts & Bowen LLP
Attn: Brenden Aloysius Barry, Esq.
200 East Broward Boulevard, Suite 2100
Fort Lauderdale, FL 33301

(b) Any notice, report, demand or other instrument authorized or required to be given or furnished hereunder to Mortgagor or Mortgagee shall be deemed given or furnished when addressed to the party intended to receive the same at the above address (i) on the day of delivery, if hand-delivered; (ii) or one day after being delivered to a courier for overnight delivery.

(c) Each party may change the address to which any such notice, report, demand or other instrument is to be delivered or mailed, by furnishing written notice of such change to the other party, but no such notice of change shall be effective unless and until received by such other party.

(d) Notwithstanding anything in this instrument to the contrary, all requirements of notice shall be deemed inapplicable if Mortgagee is prevented from giving such notice by bankruptcy or any other applicable law. In such event, the cure period, if any, shall then run from the occurrence of the event or condition of default rather than from the date of notice.

3.03 Headings. The headings of the articles, sections, paragraphs and subdivisions of this Second Leasehold Mortgage are for convenience or reference only, are not to be considered a part hereof, and shall not limit or expand or otherwise affect any of the terms hereof.

3.04 Invalid Provisions to Affect No Others. In the event that any of the covenants, agreements, terms or provisions contained in the Note, this Second Leasehold Mortgage or any other instrument securing the Note shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein and in the Note and any other instrument securing the Note shall be in no way affected, prejudiced or disturbed thereby.

3.05 Changes. Neither this Mortgage nor any term hereof may be changed, waived, discharged or terminated orally, or by any action or inaction, but only by an instrument in writing signed by the party against which or whom enforcement of the change, waiver, discharge or termination is sought. Any agreement hereafter made by Mortgagor and Mortgagee relating to this Second Leasehold Mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance.

3.06 Governing Law. This Second Leasehold Mortgage is to be governed by and construed in accordance with applicable Florida law and Mortgagor agrees that the sole and exclusive forum for the determination of any action relating to the validity and enforceability of this Second Leasehold Mortgage shall be either an appropriate court of the State of Florida or that court of the United States which includes within its territorial jurisdiction the State of Florida.

3.07 Usury. It is the intention of the parties hereto to comply with the usury laws of applicable governmental authority(ies); accordingly, it is agreed that, notwithstanding any provision to the contrary in the Note, this Second Leasehold Mortgage, or any of the other documents securing payment thereof or otherwise relating hereto, no such provision shall require the payment or permit the collection of interest in excess of the maximum permitted by law. In determining the maximum rate allowed, Mortgagee may take advantage of any state or federal law, rule or regulation in effect from time to time which may govern the maximum rate of interest which may be charged. If any excess of interest in such respect is provided for, or shall be adjudicated to be so provided for, in the Note, this Second Leasehold Mortgage, or in any of the other documents securing payment thereof or otherwise relating hereto, then in such event: (a) the provisions of this paragraph shall govern and control; (b) neither Mortgagor nor its heirs, personal representatives, successors or assigns or any other party liable for the payment thereof, shall be obligated to pay the amount of such interest to the extent that it is in excess of the maximum amount permitted by law; (c) any such excess which may have been collected shall be either applied as a credit against the then unpaid principal amount of the Note or refunded to

Mortgagor; and (d) the effective rate of interest shall be automatically reduced to the maximum lawful contract rate allowed under the applicable usury laws.

3.08 Required Notices. In addition to any notice requirements contained elsewhere in this Second Leasehold Mortgage, Mortgagor shall notify Mortgagee promptly of the occurrence of any of the following, provided, however, the failure of Mortgagor to provide the notice required herein shall not constitute an Event of Default hereunder:

(a) a fire or other casualty causing damage to the Mortgaged Property or any material portion thereof;

(b) receipt of notice of condemnation of the Mortgaged Property or any material portion thereof;

(c) receipt of notice involving a material violation from any government or quasi-governmental authority relating to the development, structure, use or occupancy of the Mortgaged Property or any portion thereof; or

(d) commencement of any litigation affecting the Mortgaged Property or any material portion thereof.

3.09 Intentionally Omitted.

3.10 Intentionally Omitted.

3.11 Modification or Waiver. Any indulgence or departure at any time by Mortgagee, its successors or assigns from any of the provisions hereof, or of any obligation hereby secured, shall not modify the same or waive future compliance therewith by Mortgagor. No act of omission or commission of Mortgagee, including, without limitation, any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver, release or modification of the same, such waiver, release or modification to be effected only through a written document executed by Mortgagee and then only to the extent specifically recited therein.

3.12 Intentionally Omitted.

3.13 Intentionally Omitted.

3.14 Americans With Disabilities Act. Mortgagor covenants and agrees that, during the term of the loan evidenced by the Note, the Mortgaged Property is and will be in full compliance with the Americans with Disabilities Act ("ADA") of November 26, 1990, 42 U.S.C. Section 12191, et. seq., as amended from time to time, and the regulations promulgated pursuant thereto and any other laws or legal requirements regarding access and facilities for handicapped or disabled persons. Mortgagor shall be solely responsible for all ADA and other related compliance costs, including, without limitation, attorneys' fees and litigation costs, which responsibility shall survive the repayment of the loan evidenced by the Note and foreclosure of the Mortgaged Property.

3.15 Compliance with Law. Mortgagor warrants and represents that Mortgagor has complied, and shall hereafter comply, with all valid laws, rules, ordinances and regulations of the Federal, state and local government, and all agencies and subdivisions thereof which laws, rules, ordinances and regulations apply or relate to the Mortgaged Property and the use, development and construction thereof and of improvements existing or contemplated thereon or as a part thereof, or the improvements now or hereafter located thereon or on a part thereof.

3.16 Intentionally Omitted.

3.17 Time of the Essence. Mortgagor agrees that where, by the terms hereof or of the Note, a day is named or a time fixed for the payment of any sum of money or the performance of any agreement, that time is of the essence.

3.18 Attorney's Fees. In any action, proceeding or claim affecting the Mortgaged Property, the indebtedness secured hereunder or any of the other Loan Documents, the prevailing party, as determined by the court, shall be entitled to recover from the losing party reasonable attorneys' fees and costs. As used in this Second Leasehold Mortgage and all other Loan Documents, attorney's fees shall include, but not be limited to, reasonable fees incurred in all matters of collection and enforcement, construction and interpretation, before, during and after suit, trial, proceedings and appeals, as well as appearances in and connected with appellate, supplemental or bankruptcy proceedings, or creditors' reorganization or arrangement proceedings.

3.19 Venue. Mortgagor agrees that, at Mortgagee's election, Broward County, Florida is the proper venue for any and all legal proceedings arising out of this Second Leasehold Mortgage, the Note and any other Loan Documents.

3.20 Indemnification. In no event shall Mortgagee's rights hereunder or under any other Loan Documents grant Mortgagee the right to or be deemed to indicate that Mortgagee is in control of the business, management or properties of Mortgagor, or has power over the daily management functions and operating decisions made by Mortgagor. Mortgagee is a lender only and shall not be considered a shareholder, joint venturer or partner of Mortgagor. Mortgagor and Mortgagee intend that the relationship created under the Note, this Second Leasehold Mortgage and all other Loan Documents be solely that of debtor and creditor, mortgagor and mortgagee or borrower and lender, as the case may be. Nothing herein or in any of the other Loan Documents is intended to create a joint venture, partnership, tenancy in common or joint tenancy relationship between Mortgagor and Mortgagee nor grant to Mortgagee any interest in the Mortgaged Property other than that of creditor or mortgagee, it being the intent of the parties hereto that Mortgagee shall have no liability whatsoever for any losses generated by or incurred with respect to the Mortgaged Property nor shall Mortgagee have any control over the day to day management or operation of the Mortgaged Property.

WAIVER OF TRIAL BY JURY. MORTGAGOR AND MORTGAGEE HEREBY MUTUALLY, KNOWINGLY, WILLINGLY AND VOLUNTARILY WAIVE THEIR RIGHT TO TRIAL BY JURY AND NO PARTY NOR ANY ASSIGNEE, SUCCESSOR, HEIR, OR

LEGAL REPRESENTATIVE OF THE PARTIES (ALL OF WHOM ARE HEREINAFTER COLLECTIVELY REFERRED TO AS THE "PARTIES") SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM OR ANY OTHER LITIGATION PROCEEDING BASED UPON OR ARISING OUT OF THIS SECOND LEASEHOLD MORTGAGE OR ANY ASSOCIATED LOAN DOCUMENTS OR ANY INSTRUMENT EVIDENCING, SECURING OR RELATING TO THE INDEBTEDNESS OR OTHER OBLIGATIONS SECURED HEREBY OR ANY RELATED AGREEMENT OR INSTRUMENT, ANY OTHER COLLATERAL FOR THE INDEBTEDNESS SECURED HEREBY OR ANY COURSE OF ACTION, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS RELATING TO THE LOAN EVIDENCED BY THE NOTE OR TO THIS SECOND LEASEHOLD MORTGAGE. THE PARTIES ALSO WAIVE ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL HAS NOT BEEN WAIVED. THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY NEGOTIATED BY THE PARTIES. THE WAIVER CONTAINED HEREIN IS IRREVOCABLE, CONSTITUTES A KNOWING AND VOLUNTARY WAIVER, AND SHALL BE SUBJECT TO NO EXCEPTIONS. MORTGAGEE HAS IN NO WAY AGREED WITH OR REPRESENTED TO MORTGAGOR OR ANY OTHER PARTY THAT THE PROVISIONS OF THIS PARAGRAPH WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

[SIGNATURE ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, Mortgagor has executed this Second Leasehold Mortgage as of the day and year first above written.

Signed, sealed and delivered in the presence of:

MORTGAGOR:

Young Men's Christian Association of South Florida, Inc. a Florida corporation not-for-profit

Print Name: _____

Print Name: _____

By: _____

Its: _____

ATTEST:

Name: _____

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by _____, as _____ of, and on behalf of, Young Men's Christian Association of South Florida, Inc. a Florida corporation not-for-profit, who () is personally known to me or () produced a driver's license as identification.

Notary Public - State and County Aforesaid

Print Name:

My Commission Expires:

EXHIBIT "P"
JOBS REPORT FORM

CRA Employment Report for period of January 1, 20__ to December 31, 20__

Company Employed	Employee #	Employee Name *	Date of Hire	Date of Termination	Employee Job Title	Rate of Pay	Hours Worked	CRA Certified Date	Address in CRA
Totals							-		
FTE Benchmark							2060		
Total FTE							-		

* = Employee Name will be supplied on request on a separate report where one can cross reference and employee name back to this report