

This document prepared by:
Lynn Solomon, Esq.
Assistant General Counsel
Fort Lauderdale Community
Redevelopment Agency
100 North Andrews Avenue
Fort Lauderdale, Florida 33301

Return to:

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Redevelopment Agency
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Fort Lauderdale, Florida 33301

DEVELOPER RESTRICTIVE COVENANT

THIS DEVELOPER RESTRICTIVE COVENANT (this "Agreement") is made and entered into as of _____, 2022, by and among **WEST VILLAGE LLC**, a Florida limited liability company (the "Owner") and **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").

RECITALS:

A. Owner and Agency entered into that Development Agreement for the Adderley Project (the "Development Agreement") dated May 20, 2022.

B. This Agreement memorializes the "Declaration of Developer Restrictive Covenant" referenced in the Development Incentive Agreement.

C. The Development Agreement provides for a forgivable loan (the "Forgivable Loan") in the amount of Eight Million Four Hundred Thousand and No/100 Dollars (\$8,400,000.00) and a Non-Forgivable Loan in the amount of Three Millions Six Hundred Thousand and No/100 Dollars (\$3,600,000) (the "Non-Forgivable Loan") both to be made to Owner for development of the Project as defined in the Development Agreement on real property located in Fort Lauderdale, Broward County, Florida, more fully described in Exhibit "A" attached hereto (the "Land").

D. Owner has agreed to enter into this Agreement to set forth certain terms and conditions granting an option to the Agency to lease commercial space at reduced rents within the Project, in consideration of the Forgivable and Non-Forgivable Loans (collectively referred to as the Loans).

NOW THEREFORE, in consideration of providing the Loans by the Agency, acknowledging that compliance with this Agreement is necessary to the accomplishment of the public purpose of the making of the Loans, the parties hereto agree as follows:

1. Definitions and Interpretation.

1.1 Terms not defined but capitalized herein shall have the meanings given to such terms in the Development Agreement.

1.2 Unless the context clearly requires otherwise, as used in this Agreement, words of the masculine, feminine or neuter gender shall be construed to include any other gender when appropriate and words of the singular number shall be construed to include the plural number, and vice versa, when appropriate. This Agreement and all the terms and provisions hereof shall be construed to effectuate the purposes set forth herein and to sustain the validity hereof.

1.3 The titles and headings of the sections of this Agreement have been inserted for convenience of reference only, and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof or be considered or given any effect in construing this Agreement or any provisions hereof or in ascertaining intent, if any question of intent shall arise.

Restrictive Covenant. In consideration of the Loans, the Owner agrees to provide a community benefit on the Land by granting to the Agency or its successors and/or assigns, an option and reservation of four thousand (4,000) square feet of commercial space in the retail section of the Project ("Option"). This Option may be exercised at any time commencing on the date of recording this Restrictive Covenant until thirty (30) days after issuance of a certificate of occupancy for the Project ("Option Period") The Owner shall charge the Agency twelve dollars (\$12.00) per square foot plus its prorated share of common area expense for five (5) years starting from the thirtieth (30) calendar day following the end of the Option Period. with the understanding that the Agency, or its successors and/or assigns, may sublet all or a portion of the retail space to small businesses, as determined by the Agency in its sole discretion, as part of its initiative to support and sustain small businesses. Both parties acknowledge they must further agree on the exact location of the commercial space which may or may not be contiguous. The Agency shall have the absolute right to assign its entire leasehold interest or Option to a third party, without recourse and without the necessity of consent from the Owner or its successors and/or assigns. Further, upon such an assignment, the Agency shall be released from any and all liability under the Option, this Agreement or master lease. All subtenants of the Agency must comply with applicable rules and regulations related to rental of retail or commercial space within the Project and will receive the same benefits and privileges as other similarly situated tenants. The Agency reserves the right to charge rent in excess of the rate charged by Owner, or its successor and/or assigns, and Owner shall not be entitled to share in the excess rents or receive any benefits from the excess rents. If necessary, the Agency shall cooperate with Owner to execute a mutually acceptable master lease.

2. Priority. Agency's rights hereunder shall not be encumbered by or subordinated in any way to (a) any mortgage now or hereafter existing **except the mortgage granted by Owner in connection with a senior construction loan for the Project in favor of Regions Bank, as Administrative Agent** (b) any other liens or encumbrances hereafter affecting, created or suffered by Owner, or (c) any lease, sublease or any mortgages, liens or encumbrances now or hereafter placed on any interest of any tenants of

subtenants. Owner shall in no event have any right or authority to create liens or encumbrances on or affecting any interest in or rights of Agency hereunder.

3. 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 by facsimile, certified mail, return receipt requested, by courier or overnight service or personal hand-delivery to the following addresses:

Owner: Frank Guerra
901 Ponce de Leon Blvd, Suite 700
Coral Gables, FL 33134

Agency: Fort Lauderdale Community
Redevelopment Agency
100 North Andrews Avenue
Fort Lauderdale, Florida 33301
Attn: Executive Director,
e-mail: gchavarria@fortlauderdale.gov

With a copy to: City of Fort Lauderdale
City Attorney's Office
100 North Andrews Avenue
Fort Lauderdale, Florida 33301
Attn: Lynn Solomon, Esq.
e-mail: LSolomon@fortlauderdale.gov

Or to such other addresses as the parties may by 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 deposited in the United States mails (Saturdays, Sundays and legal holidays excluded), postage prepaid, in the manner aforesaid, one (1) day after delivery to a recognized overnight courier service, or upon delivery, whichever event shall first occur.

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.

4. Covenants to Run with the Land. This Agreement and the covenants, reservations and restrictions set forth herein shall be deemed covenants running with the Land and, during the term of this Agreement, shall pass to and be binding upon the Owner's assigns

and successors and all subsequent owners of the Land or the Project or any interest therein; provided, however, that upon the termination of this Agreement in accordance with the terms hereof and the Development Incentive Agreement, said covenants, reservations and restrictions shall expire. Each and every contract, deed or other instrument hereafter executed covering or conveying the Land or the Project or any portion thereof or interest therein shall conclusively be held to have been executed, delivered and accepted subject to such covenants, reservations and restrictions, regardless of whether such covenants, reservations and restrictions are set forth in such contract, deed or other instruments. If a portion or portions of the Land or the Project are conveyed, all of such covenants, reservations and restrictions shall run to each portion of the Land or the Project.

5. Remedies; Enforceability. The benefits of this Agreement shall inure to the benefit of the Agency and may be enforced by all legal and equitable remedies available at law to the Agency including the right of specific performance.

6. Filing. Upon execution and delivery by the parties hereto, the Owner shall cause this Agreement and all amendments and supplements hereto to be recorded and filed in the official public records of Broward County, Florida, and shall pay all fees and charges incurred in connection therewith.

7. Governing Law. This Agreement shall be governed by the laws of the State of Florida.

8. Amendments. This Agreement shall not be amended, revised, or terminated except by a written instrument, executed by the parties hereto (or their successors in title), and duly recorded in the official public records of Broward County, Florida.

9. Severability. If any provision hereof shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining portions hereof shall not in any way be affected or impaired thereby.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Agency and Owner have executed this Agreement by duly authorized representatives, all as of the date first set forth below.

WITNESSES:

FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a community redevelopment agency created pursuant to Part III, Chapter 163, Florida Statutes

Donna Varisco
Print Name Donna Varisco

By: [Signature]
Greg Chavarria, Executive Director

[Signature]
Print Name Aimee Lauro

Date: October 7, 2022

By: [Signature]
David R. Solomon, CRA Secretary



APPROVED AS TO FORM:
Alain E. Boileau, CRA General Counsel

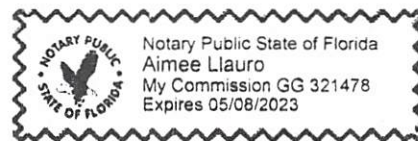
By: [Signature]
Lynn Solomon, Assistant General Counsel

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this by means of ☒ physical presence or ☐ online, this 7 day of October, 2022, by Greg Chavarria, Executive Director of the Fort Lauderdale Community Redevelopment Agency, a body corporate and politic of the State of Florida created pursuant to Part III, Chapter 163 on behalf of the Agency.

[Signature]
Notary Public, State of Florida

Aimee Lauro
Name of Notary Typed, Printed or Stamped



Personally Known ☒ OR Produced

Identification _____

Type of Identification Produced _____

WITNESSES:

(Signature)

Printed Name:

(Signature)

Printed Name:

OWNER:

WEST VILLAGE, LLC, a Florida Limited Liability Company

By: Altis Cardinal Adderley, LLC, a Florida Limited Liability Company, its sole member

By: Altis Cardinal Living, LLC, a Florida Limited Liability Company, its sole manager

By: _____,
_____, Manager

By: _____,
_____, Manager

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2022, by _____ and _____, as Managers of Altis Cardinal Living, LLC, a Florida Limited liability company, the sole Manager of Altis Cardinal Adderley, LLC, a Florida limited liability company, the sole Member of **WEST VILLAGE, LLC**, a Florida member-managed limited liability company, on behalf of the company, who ☐ is personally known to me or ☐ has produced _____ as identification.

Notary Public

Print Name: _____

My Commission Expires: _____

(NOTARY STAMP/SEAL)

ENVIRONMENTAL INDEMNIFICATION AGREEMENT

This **ENVIRONMENTAL INDEMNIFICATION AGREEMENT** (the "Agreement") is entered into this _____ day of _____, 2022 by and between the Fort Lauderdale Community Redevelopment Agency, a community redevelopment agency created pursuant to Part III, Chapter 163, Florida Statutes (the "Lender") whose mailing address is 914 Sistrunk Blvd., Suite 200, Fort Lauderdale, FL 33311 and WEST VILLAGE LLC, a Florida limited liability company (referred to as the "Borrower" or "Indemnitor") whose address is 901 Ponce de Leon Blvd., Suite 700, Coral Gables, FL 33311.

RECITALS:

A. Concurrently herewith, Lender has made two (2) (collectively referred to as the "Loan") to Borrower in the amount of Eight Million Four Hundred Thousand and No/100 Dollars (\$8,400,000) and in the amount of Three Million Six Hundred Thousand and No/100 Dollars (\$3,600,000) pursuant to Two (2) Promissory Notes from Borrower to Lender (collectively referred to as the "Note"), which Loan is secured, among other things, by a Second Mortgage of even date herewith (herein collectively referred to with all modifications as the "Mortgage"), and all other documents (including any security documents) executed in conjunction with the Loan, (The Note, Mortgage and all other documents, (including any security documents) executed in conjunction with the Loan are collectively referred to as "Loan Documents") in favor of Lender encumbering certain real property located in the County of Broward, State of Florida, as more particularly described in **EXHIBIT "A"** attached hereto and by this reference made a part hereof (herein the "Property").

B. Lender has required the execution and delivery of this Agreement as a condition precedent to Lender's making of the Loan and Lender would not be willing to make the Loan in the absence of the execution and delivery by Indemnitor of this Agreement.

NOW, THEREFORE, Indemnitor as an inducement to Lender to make the Loan hereby covenants and agrees with Lender, in consideration of Ten Dollars and other good and valuable consideration, receipt of which is acknowledged, as follows:

1. **Recitals.** The recitals set forth above are true and correct and are by this reference incorporated herein.

2. **Hazardous Substances.** As used in this Agreement, the term "Hazardous Substances" or "Hazardous Substance" means any hazardous or toxic substances, materials or wastes, including, but not limited to solid, semi-solid, liquid or gaseous substances which are toxic, ignitable, corrosive, carcinogenic or otherwise dangerous to human, plant or animal health or well-being and those substances, materials, and wastes

listed in the United States Department of Transportation Table (49 CFR 972.101) or by the Environmental Protection Agency as hazardous substances (40 CFR Part 302) and need to confirm amendments thereto or such substances, materials and wastes which are or 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 biphenyls, (iv) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act, 33 U.S.C. Section 1251, et seq. (33 U.S.C. Section 1321) or listed pursuant to Section 307 of the Clean Water Act (33 U.S.C. Section 1317), (v) defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et seq. (42 U.S.C. Section 6903), (vi) defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601, et seq. (42 U.S.C. Section 9601), (vii) defined as "hazardous waste" as defined in Chapter 403 (Part IV) of the Florida Statutes. (All of the foregoing laws, regulations and ordinances are collectively referred to as "Environmental Laws").

3. **Indemnification.** Indemnitor, jointly and severally if more than one, agree to indemnify, protect, defend (with counsel approved by Lender) and hold Lender, and the directors, officers, public officials, employees and agents of Lender harmless from any claims (including, without limitation, any injuries, third party claims for personal injury or real or personal property damage), actions, defenses, administrative proceedings (including informal proceedings), judgments, damages, obligations, punitive damages, penalties, fines, costs, liabilities (including sums paid in settlement of claims), interest and/or losses including reasonable attorneys' and paralegals' fees and expenses (including any such fees and expenses incurred in enforcing this Agreement or collecting any sums due hereunder on all levels - trial, appellate and bankruptcy), consultant fees and expert fees, together with all other costs and expenses of any kind or nature (all of the foregoing are collectively referred to as "Costs") that arise directly or indirectly from or in connection with the use and/or occupancy of the Property before or after the date hereof by Borrower, any tenants of the Property, and/or their assigns or subtenants, or any other party whatsoever, of or from any Hazardous Substance in or into the air, soil, surface water, groundwater or soil vapor at, on, about, under or within the Property, or any portion thereof, or from the violation of any state, federal, or local laws and regulations governing or in any way relating to the generation, handling, manufacturing, treatment, storage, use, transportation, spillage, leakage, dumping or disposal (whether legal or illegal, accidental or intentional) of any Hazardous Substances. The indemnification provided in this paragraph shall specifically apply to and include claims or actions brought by or on behalf of employees of Indemnitor or Borrower, and Indemnitor hereby expressly waives any immunity to which Indemnitor may otherwise be entitled under any industrial or worker's compensation laws. In the event Lender shall suffer or incur any such Costs, Indemnitor shall pay to Lender the total of all such Costs suffered or incurred by Lender upon demand therefor by Lender. Without limiting the generality of the foregoing, the indemnification provided by this **paragraph 3** shall specifically cover Costs, including capital, operating and maintenance costs, incurred in connection with any investigation or monitoring of site conditions, any clean-up, containment, remedial, removal or restoration work required or performed by any federal,

state or local governmental agency or political subdivision or performed by any nongovernmental entity or person because of the presence, suspected presence, release or suspected release of any Hazardous Substance in or into the air, soil, groundwater, surface water or soil vapor at, on, about, under or within the Property (or any portion thereof), and any claims of third parties for loss or damage due to such Hazardous Substance. In addition, the indemnification provided by this **paragraph 3** shall include, without limitation, all loss or damage sustained by Lender or any third party due to any Hazardous Substance (i) that is present or suspected to be present in the air, soil, groundwater, surface water or soil vapor at, on, about, under or within the Property (or any portion thereof) on or after the date of this Agreement, or (ii) that migrates, flows, percolates, diffuses or in any way moves onto, into or under the air, soil, groundwater, surface water or soil vapor at, on, about, under or within the Property (or any portion thereof) after the date of this Agreement, irrespective of whether such Hazardous Substance shall be present or suspected to be present in the air, soil, groundwater, surface water or soil vapor at, on, about, under or within the Property (or any portion thereof) as a result of any release, discharge, disposal, dumping, spilling, or leaking (accidental or otherwise) onto the Property (or any portion thereof) occurring before, on or after the date of this Agreement or caused by any person or entity.

4. **Remedial Work.** In the event any investigation or monitoring of site conditions or any clean-up, containment, restoration, removal or other remedial work (collectively, the "Remedial Work") is required under any of the Environmental Laws, by any judicial order, or by any governmental entity, or in order to comply with any agreements affecting the Property because of, or in connection with, any occurrence or event described in **paragraph 3** above, Indemnitor shall perform or cause to be performed the Remedial Work in compliance with such law, regulation, order or agreement; provided that Indemnitor may withhold such compliance pursuant to a good faith dispute regarding the application, interpretation or validity of the law, regulation, order, or agreement, subject to the requirements of **paragraph 5** below. All Remedial Work shall be performed by one or more contractors, selected by Indemnitor and approved in advance in writing by Lender, and under the supervision of a consulting engineer, selected by Indemnitor and approved in advance in writing by Lender. All costs and expenses of such Remedial Work shall be paid by Indemnitor including, without limitation, the charges of such contractor(s) and the consulting engineer, and Lender's management and/or consulting fees, review fees, reasonable attorneys, and paralegals, fees and costs incurred in connection with monitoring or review of such Remedial Work. In the event Indemnitor shall fail to timely commence, or cause to be commenced, or fail to diligently prosecute to completion, such Remedial Work, Lender may, but shall not be required to, cause such Remedial Work to be performed, and all costs and expenses thereof, or incurred in connection therewith, shall be Costs within the meaning of **paragraph 3** above. All such Costs shall be due and payable upon demand therefor by Lender.

5. **Permitted Contests.** Notwithstanding any provision of this Agreement to the contrary, Indemnitor will be permitted to contest or cause to be contested, subject to compliance with the requirements of this paragraph, by appropriate action, any Remedial

Work requirement and Lender shall not perform such requirement on its behalf, so long as no "Event of Default" has occurred and is continuing under the Mortgage, Note or other Loan Documents, and Indemnitor has given Lender written notice that Indemnitor is contesting or shall contest or cause to be contested the same and Indemnitor actually contests or causes to be contested the application, interpretation or validity of the governmental law, regulation, order agreement pertaining to the Remedial Work by appropriate proceedings conducted in good faith with due diligence, provided, such contest shall not subject Lender or any assignee of its interest (including any person having a beneficial interest) in the Loan or the Loan Documents to civil liability and does not jeopardize any such party's lien upon or interest in the Property or affect in any way the payment of any sums to be paid under the Loan or jeopardize that value of the Property. Indemnitor shall give such security or assurances as may be reasonably required by Lender to insure compliance with the legal requirements pertaining to the Remedial Work (and payment of all costs, expenses, interest and penalties in connection therewith) and to prevent any sale, forfeiture or loss by reason of such nonpayment or compliance.

6. **Subrogation of Indemnity Rights.** If Indemnitor fails to perform its obligations herein, Lender shall be subrogated to any rights Indemnitor may have under any indemnifications from any present, future or former owners, tenants or other occupants or users of the Property (or any portion thereof), relating to the matters covered by this Agreement.

7. **Assignment by Lender.** No consent by Indemnitor shall be required for any assignment or reassignment of the rights of Lender hereunder to one or more assignees of the Loan or the Loan Documents.

8. **Independent Obligations; Survival.** Notwithstanding anything to the contrary contained in any of the Loan Documents, including without limitation the Note, evidencing the Loan or the Mortgage, the obligations of Indemnitor under this Agreement shall survive the consummation of the Loan transaction described above, the repayment or satisfaction of the Loan and any assumption of the Loan by a successor to Indemnitor (whether or not the assumption has been approved or disapproved or whether or not Indemnitor was released from liability on the Loan) and reconveyance of title to the Property or foreclosure of the Mortgage. The obligations of Indemnitor under this Agreement are separate and distinct from the obligations of Indemnitor under the Loan Documents. This Agreement may be enforced by Lender without regard to any other rights and remedies Lender may have against Indemnitor under the Loan Documents and without regard to any limitations on Lender's recourse as may be provided in the Loan Documents.

Enforcement of this Agreement shall not be deemed to constitute an action for recovery of the Loan indebtedness nor for recovery of a deficiency judgment against Indemnitor following foreclosure of the Mortgage. Indemnitor expressly and specifically agrees that a separate action or actions may be brought and prosecuted against Indemnitor hereunder whether or not an action is brought against Indemnitor under any of the Loan Documents.

9. **Default Interest.** Any Costs and other payments required to be paid by Indemnitor to Lender under this Agreement which are not paid on demand therefor shall thereupon be considered "Delinquent". In addition to all other rights and remedies of Lender against Indemnitor as provided herein, or under applicable law, Indemnitor shall pay to Lender, immediately upon demand therefor, Default Interest (as defined below) on any such payments which are or have become Delinquent. Default Interest shall be paid by Indemnitor from the date such payment becomes Delinquent through and including the date of payment of such Delinquent sums. As used herein, "Default Interest" shall be equal to the maximum rate of interest permitted to be contracted for by law.

10. **Additional Audit.** In addition to any environmental audit which may have been required as a condition to the closing of the Loan, whenever Lender determines it necessary or appropriate, Lender, may obtain, at Indemnitor's expense, or request Indemnitor to obtain, an environmental audit, at Indemnitor's expense, prepared by an independent engineer or other qualified environmental consultant of the Lender's choice, which evaluates (i) whether any Hazardous Substances are present in the soil or surface or ground water at the site of the Property or in the soil or surface or ground water adjacent to such site; (ii) whether Hazardous Substances are now or have been previously used, generated, released, treated, discharged, omitted, escaped, seeped, leaked, spilled, handled, stored, transported or disposed of at the site of the Property; and (iii) whether activities presently being conducted at the site of the Property are in compliance with all applicable Environmental Laws. Said audit must be performed by an environmental consultant satisfactory to Lender. The consultant shall prepare a written report detailing its findings and conclusions. The Indemnitor agrees that in the event Lender requests such an audit (or an audit pursuant to any other provision or rights provided herein or under any of the Loan Documents), and either of said audits indicates such past or present handling, storage, transportation, disposal, clean-up or presence, Lender may, in its sole discretion, require that Indemnitor take all steps necessary to further define the nature of the Hazardous Substances, any risks related to or resulting therefrom, and possible remedial measures; and thereafter may also require that all violations of law with respect to Hazardous Substances be corrected by Indemnitor and that Indemnitor obtain all necessary environmental permits and approvals associated therewith. Until all such requirements are satisfied in Lender's absolute discretion, Lender shall have the absolute right not to fund any undisbursed proceeds of the Loan and/or declare an Event of Default hereunder. Should Borrower or Indemnitor fail to perform said environmental audit within thirty (30) days of the Lender's written request, Lender shall have the right but not the obligation to retain an environmental consultant to perform said environmental audit. All costs and expenses incurred by Lender in the exercise of such rights shall be secured by the Mortgage, as modified, and shall be payable by Indemnitor upon demand, and further shall be considered Costs as defined in **paragraph 3.**

11. **Notice of Violation.** If Borrower or Indemnitor receives any notice of (i) the happening of any material event involving the use, generation, release, treatment, discharge, emission, escape, seepage, leakage, spillage, handling, storage, transportation, disposal or clean-up of Hazardous Substances on, at or under the Property or adjacent

thereto, or in connection with Borrower's operations thereon or (ii) any complaint, order, citation or notice with regard to air emissions, water discharges, or any other environmental, health or safety matter affecting Borrower, Indemnitor or the Property (an "Environmental Complaint") from any person or entity or governmental agency or body (including, without limitation, the EPA), then Indemnitor shall immediately notify Lender orally and in writing of said notice. Lender shall have the absolute right not to fund any undisbursed proceeds of the Loan unless and until the Environmental Complaint is dismissed or otherwise resolved to Lender's reasonable satisfaction.

12. Any breach of any warranty, representation, covenant or agreement contained herein shall also be an Event of Default under the Mortgage, Note and all other Loan Documents, and shall entitle Lender to exercise any and all remedies provided in the Mortgage, Note and all other Loan Documents, and those remedies permitted by law. Any Event of Default under the Note, the Mortgage, or any of the Loan Documents shall constitute an Event of Default hereunder. All notices hereunder shall be in writing and shall be deemed to have been sufficiently given or served as provided in the Mortgage.

13. **Miscellaneous.** If there shall be more than one Indemnitor, each Indemnitor agrees that (i) the obligations of the Indemnitor hereunder are joint and several, (ii) a release of any one or more Indemnitor or any limitation of this Agreement in favor of or for the benefit of one or more Indemnitor shall not in any way be deemed a release of or limitation in favor of or for the benefit of any other Indemnitor, and (iii) a separate action hereunder may be brought and prosecuted against one or more Indemnitor. If any term of this Agreement or any application thereof shall be invalid, illegal or unenforceable, the remainder of this Agreement and any other application of such term shall not be affected thereby and shall remain in full force and effect. No delay or omission in exercising any right hereunder by Lender shall operate as a waiver of such right or any other right. This Agreement shall be binding upon and inure to the benefit and detriment of Indemnitor and Lender, and their respective successors, heirs, executors, administrators, and assigns, including (without limitation) any assignee or purchaser of all or any portion of the Loan, the Loan Documents or the Property. This Agreement shall be governed and construed in accordance with the laws of the State of Florida. Time is of the Essence as to all terms herein. In the event of any dispute arising out of this Agreement, the prevailing party shall be entitled to recover its' reasonable attorneys' fees and costs incurred on all levels (trial, appellate and bankruptcy). Venue for any proceeding arising under this Agreement shall be Broward County, Florida, or any other County designated by Lender. In any action, suit or proceeding relating to this Agreement, the Indemnitor and Lender waive the right to interpose a defense of the statute of limitations or laches or to assert any set-off or counterclaim.

14. **Indemnification.** The undersigned who, being first duly sworn under oath, deposes, states, warrants and represents as follows:

1. Borrower is the fee simple title holder of Property.

2. Indemnitor has undertaken such inquiry into the previous ownership and uses of the Property as is consistent with good commercial practice in an effort to minimize liability with respect to Hazardous Substances.

3. The Property is presently free from contamination by or the presence of Hazardous Substances, and the Property and activities conducted thereon do not pose any significant hazard to human health or the environment or violate any applicable federal, state or local laws, ordinances, rules, regulations or requirements pertaining to Hazardous Substances (including, but not limited to, any "Environmental Laws").

4. The Property and any improvements now or hereafter located thereon have not in the past been used, are not presently being used, and will not be used for such time as the Loan is outstanding to Lender for the generation, release, treatment, discharge, emission, handling, storage, transportation, or disposal of Hazardous Substances.

INDEMNITOR HEREBY WAIVES ANY OBJECTION TO VENUE BEING IN COURTS LOCATED IN BROWARD COUNTY, FLORIDA AND TO ANY DISPUTE ARISING OUT OF THE LOAN TRANSACTION. INDEMNITOR AND LENDER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY AGREE NOT TO SEEK A TRIAL BY JURY AND WAIVE ALL RIGHTS TO HAVE SAME IN RESPECT OF ANY LITIGATION (INCLUDING BUT NOT LIMITED TO ANY CLAIMS, CROSS-CLAIMS, THIRD PARTY CLAIMS) ARISING IN CONNECTION WITH THIS AGREEMENT, THE OTHER LOAN DOCUMENTS, AND THE TRANSACTIONS CONTEMPLATED THEREIN AND ALL AND ANY COMBINATION OF THE FOREGOING. INDEMNITOR ACKNOWLEDGES THAT THE LENDER HAS BEEN INDUCED TO ENTER INTO THE LOAN BY, INTER ALIA, THE PROVISIONS OF THIS PARAGRAPH.

IN WITNESS WHEREOF, the undersigned has executed this Agreement on this ____ day of _____, 2022.

FORT LAUDERDALE COMMUNITY
REDEVELOPMENT AGENCY, a
community redevelopment agency
created pursuant to Part III, Chapter 163,
Florida Statutes

Donna Varisco
Print Name Donna Varisco

Aimee Llauro
Print Name Aimee Llauro

By: [Signature]
Greg Chavarria, Executive Director

By: [Signature]
David R. Soloman, CRA Secretary



APPROVED AS TO FORM:
Alain E. Boileau, CRA General Counsel

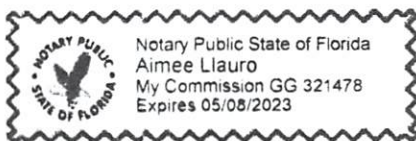
By: [Signature]
Lynn Solomon,
Assistant General Counsel

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 17th day of October 2022, by means of ☒ physical presence or ☐ online notarization by Greg Chavarria, as Executive Director of Fort Lauderdale Community Redevelopment Agency, who is personally known to me OR produced _____ as identification and who did not take an oath.

(Notary Seal)

Aimee Llauro
Notary Signature
Print Name: Aimee Llauro
NOTARY PUBLIC
Commission No: _____
Commission Expires: _____



WITNESSES:

BORROWER/INDEMNITOR

[Print Name]

[Print Name]

WEST VILLAGE, LLC, a Florida Limited Liability Company

By: Altis Cardinal Adderley, LLC, a Florida Limited Liability Company, its sole member

By: Altis Cardinal Living, LLC, a Florida Limited Liability Company, its sole manager

By: _____
_____, Manager

By: _____
_____, Manager

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2022, by _____ and _____, as Managers of Altis Cardinal Living, LLC, a Florida Limited liability company, the sole Manager of Altis Cardinal Adderley, LLC, a Florida limited liability company, the sole Member of **WEST VILLAGE, LLC**, a Florida member-managed limited liability company, on behalf of the company, who ☐ is personally known to me or ☐ has produced _____ as identification.

Notary Public

Print Name: _____

My Commission Expires: _____

(NOTARY STAMP/SEAL)



COMMISSION AGENDA ITEM
DOCUMENT ROUTING FORM

RUSH

Today's Date: 10-10-22

* closing 10/14 need by Monday

DOCUMENT TITLE: West Village-1 developer's Restrictive Covenant, Enforce - 100m Age

COMM. MTG. DATE: 01/21/20 CAM #: 20-0011 ITEM #: R-1 CAM attached: ☒ YES ☐ NO

Routing Origin: CAO Router Name/Ext: Erica K./ 6088 Action Summary attached: ☒ YES ☐ NO

CIP FUNDED: ☐ YES ☐ NO

Capital Investment / Community Improvement Projects defined as having a life of at least 10 years and a cost of at least \$50,000 and shall mean improvements to real property (land, buildings, or fixtures) that add value and/or extend useful life, including major repairs such as roof replacement, etc. Term "Real Property" include: land, real estate, realty, or real.

1) Dept: _____ Router Name/Ext: _____ # of originals routed: _____ Date to CAO: _____

2) City Attorney's Office: Documents to be signed/routed? ☒ YES ☐ NO # of originals attached: 2

Is attached Granicus document Final? ☐ YES ☒ NO Approved as to Form: ☒ YES ☐ NO

Date to CCO: 10-10-22 Lynn Solomon LS
Attorney's Name Initials

3) City Clerk's Office: # of originals: _____ Routed to: Donna V./Aimee L./CMO Date: _____

4) City Manager's Office: CMO LOG #: 0215 Document received from: _____

Assigned to: GREG CHAVARRIA ☐ TARLESHA SMITH ☐
ANTHONY FAJARDO ☐ SUSAN GRANT ☐
GREG CHAVARRIA as CRA Executive Director ☐

☐ APPROVED FOR G. CHAVARRIA'S SIGNATURE ☐ N/A FOR G. CHAVARRIA TO SIGN

PER ACM: T. Smith (Initial/Date) PER ACM: A. Fajardo (Initial/Date)
S. Grant (Initial/Date)

☐ PENDING APPROVAL (See comments below)

Comments/Questions: _____

Forward 1 originals to ☐ Mayor ☒ CCO Date: 10-7-22

5) Mayor/CRA Chair: Please sign as indicated. Forward _____ originals to CCO for attestation/City seal (as applicable) Date: _____

6) City Clerk: Scan original and forwards 2 originals to: Erica K./ xt. 6088

Attach _____ certified Reso # _____ ☐ YES ☐ NO

Original Route form to Erica K./ 6088