

MJDC AOA, LLC

540 North West 4th Avenue
Fort Lauderdale, Florida 33311
Office: 954.467.1800
Facsimile: 954.467.4044

September 15, 2022

VIA ELECTRONIC MAIL AND FEDERAL EXPRESS

Greg Chavarria, City Manager
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301

Subject: Subordination, Non-Disturbance and Attornment Agreement by and among Bank of America, City of Fort Lauderdale and MJDC AOA, LLC/Shoppes On Arts Avenue

Dear Mr. Chavarria:

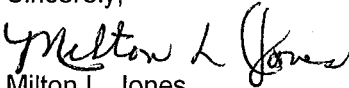
MJDC AOA, LLC, the property owner of Shoppes On Arts Avenue, and Bank of America have agreed upon an extension of the lease dated June 20, 2012 for premises located at 570 NW 7th Avenue, Fort Lauderdale, Florida 33311 ("Lease"). Enclosed are the following:

1. Subordination, Non- Disturbance and Attornment Agreement by and among Bank of America, National Association, City of Fort Lauderdale and MJDC AOA, LLC, a Florida corporation dated July 9, 2012 and recorded in the Official Records Book 49331, Page 335 of the Public Records of Broward County, Florida ("SNDA"); and
2. Second Amendment to Lease Agreement.

The SNDA was executed in connection with the Lease. Pursuant to paragraph 3 of the SNDA, "[a]ny amendment or modification of the Lease, except for an amendment permitted under the Lease such as the exercise of a renewal option, shall be subject to the written consent of the City, which consent shall not be unreasonably withheld." This correspondence is a request for the consent of the City of Fort Lauderdale to the Second Amendment to Lease Agreement. Please have the appropriate official of the City of Fort Lauderdale execute the consent to the Second Amendment to Lease Agreement.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,


Milton L. Jones
President

Enclosures

Prepared by and return to:

Claire Bailey Carraway, Esq.
Bank of America, N.A.
101 East Kennedy, 16th Floor
FL1-400-16-12
Tampa, FL 33602

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

This Subordination, Non-Disturbance and Attornment Agreement (the "Agreement") is made and dated as of July 9, 2012, by and among Bank of America, National Association, (hereinafter referred to as "Bank"), City of Fort Lauderdale (hereinafter referred to as "City"), and MJDC AOA, LLC (hereinafter, "Successor Developer").

WHEREAS, City and Milton Jones Development Corporation ("Developer") entered into that certain Land Disposition, Development and Management Agreement dated February 5, 2008, as amended by that certain First Amendment to Land Disposition, Development and Management Agreement dated June 1, 2010, as amended by that certain Second Amendment to Land Disposition, Development and Management Agreement dated December 21, 2010, as amended by that certain Third Amendment to Land Disposition, Development and Management Agreement dated March 1, 2011, as amended by that certain Fourth Amendment to Land Disposition, Development and Management Agreement dated July 6, 2011, as amended by that certain First Amended and Restated Fourth Amendment to Land Disposition, Development and Management Agreement dated February 7, 2012, as amended by that certain Fifth Amendment to Land Disposition, Development and Management Agreement dated February 7, 2012, as amended by that certain Sixth Amendment to Land Disposition, Development and Management Agreement dated on or about even date herewith (collectively, the "Development Agreement"), regarding the acquisition, development and management of a development known as Shoppes on Arts Avenue (the "Development") located on certain property in Fort Lauderdale, Broward County, Florida (the "Property");

WHEREAS, by that certain Assignment of Rights and Assumption of Obligations Under Development Agreement and Consent dated June 7, 2011 pursuant to which City granted consent thereto on October 4, 2011, Developer assigned its rights to Phase I of the Development Agreement to Successor Developer;

WHEREAS, pursuant to the terms of the Development Agreement, by Quit Claim Deed dated October 25, 2011, recorded October 25, 2011 at Official Records Book 48263, Pages 1768 - 1783 of the Public Records of Broward County, Florida, City conveyed to Successor Developer the property described in the Development Agreement, said conveyance being subject to a Declaration of Restrictive Covenants recorded simultaneous therewith, which, among other matters reserved unto City a reversionary interest ("Reversionary Interest") in the Property described in Exhibit "A" attached hereto;

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WHEREAS, Successor Developer and Bank have or shall enter into a Lease Agreement (the "Lease") to lease certain premises (the "Premises") located at 540 NW 7th Avenue, Fort Lauderdale, Florida, which are a part of the Development located on a portion of the Property;


THEREFORE, for and in consideration of Ten Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the mutual covenants and agreements herein contained, City, Bank and Successor Developer hereby agree as follows:

1. Subject only to the rights of Bank hereinafter set forth, the Lease and all rights of Bank thereunder are subject and subordinate to the Development Agreement. This provision is acknowledged by Bank to be self-operative and no further instrument shall be required to effect this subordination of the Lease. However, nothing herein is intended or shall be construed to subject any property owned by Bank or removable from the Premises by Bank under the terms of the Lease to the Development Agreement.

2. In the event of the exercise of the Reversionary Interest by City (any such exercise being herein referred to as "Enforcement"), the Lease shall not be terminated as a result of the Enforcement, whether by operation of law or otherwise. Notwithstanding the Enforcement, and the fact that the Lease is subordinate to the Development Agreement, the Lease shall continue in full force and effect as a binding lease agreement between City and Bank in accordance with its terms, the rights of Bank under the Lease shall not be interfered with or disturbed by City, and Bank shall retain all accrued rights, if any, to self-help, abatement and other remedies under the express terms of the Lease. Nothing herein shall negate the right of City to exercise the rights and remedies of Successor Developer under the Lease, including, without limitation, the right to terminate the Lease because of an Event of Default by Bank under the Lease, and as to any breach or failure by Bank under the Lease existing at the time of Enforcement, the Enforcement shall not operate to waive or abate the running of any notice or cure period or any action initiated by Successor Developer under the Lease to terminate the Lease on account of an Event of Default by Bank. Nothing in this Agreement shall obligate Bank to pay rent or other charges to City until City has succeeded to the interest of Successor Developer under the Lease and Bank has received written notice thereof from City, together with satisfactory evidence demonstrating that City has succeeded to Successor Developer's interest under the Lease and directing where rent should be mailed. The term "Event of Default" as used herein means a breach or failure to perform by Bank under the Lease which continues beyond the applicable cure or grace period, if any, provided in the Lease. Successor Developer, by its execution of this Agreement, acknowledges and consents to the foregoing.

3. Bank agrees that in the event of Enforcement, Bank will attorn to City upon and subject to the terms and conditions of the Lease, including payment to City of all rentals and charges thereafter becoming due under the Lease, all without change in the terms or provisions of the Lease. Bank agrees that City shall not be bound by (a) any payment of rent or additional rent for more than thirty (30) days in advance, except advance rental payments expressly provided for in the Lease, or (b) any payment of rent made to Successor Developer thirty (30) days after the date on which City notified Bank in writing of its ownership of the Property as successor in interest to Successor Developer. Upon request by Bank, City and Bank shall execute and deliver an instrument or instruments confirming the non-disturbance and attornment herein provided for. Any amendment or modification of the Lease, except for an amendment permitted under the Lease such as the exercise of a renewal option, shall be subject to the written consent of the City, which consent shall not be unreasonably withheld.

4. All notices required or which any party desires to give hereunder shall be in writing and shall be addressed or delivered to the respective addresses set forth at the end of this Agreement, or to such other address as may have been previously designated by the intended recipient by notice given in


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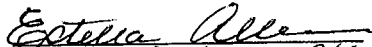
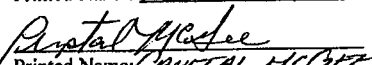
accordance with this Section. If sent by prepaid, registered or certified mail (return receipt requested), the notice shall be deemed effective when the receipt is signed or when the attempted initial delivery is refused or cannot be made because of a change of address of which the sending party has not been notified; and if transmitted by personal delivery or via nationally recognized overnight mail courier service, the notice shall be effective when received, or the next business day, respectively. Notwithstanding the foregoing, no notice of change of address shall be effective except upon receipt.

5. This Agreement shall inure to the benefit of and shall be binding upon City, Successor Developer and Bank and their respective successors and assigns. This Agreement and its validity, enforcement and interpretation, shall be governed by the laws of the State of Florida and applicable United States federal law. This Agreement may not be modified orally or in any manner other than by an agreement in writing signed by the parties hereto or their respective successors in interest.

6. The parties agree to accept a digital image of this Agreement, as executed, as a true and correct original and admissible as best evidence for the purposes of State law, Federal Rule of Evidence 1002, and like statutes and regulations.

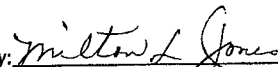
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

WITNESSES:


Printed Name: ESTELLA ALLEN

Printed Name: CRYSTAL MCGEE

SUCCESSOR DEVELOPER:

MJDC AOA, LLC, a Florida limited liability company

By: 
Name: Milton L. Jones
Title: Managing Member

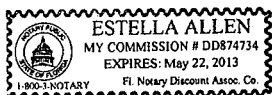
Address of Successor Developer:

MJDC AOA, LLC
9 NW 4th Avenue, Suite A
Dania Beach, FL 33004
Attn: Milton L. Jones

THE STATE OF Florida)
)
COUNTY OF Broward)

This instrument was acknowledged before me on June 21, 2012,
by Milton L. Jones, Manager, Member of MJDC AOA, LLC, a Florida limited
liability company, on behalf of said company, and is personally known to me or presented
as identification.

(SEAL)



Estella Allen
Notary Public, State of Florida
My Commission Expires: May 22, 2013

ABD

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WITNESSES:

Jeri Starubalt
Printed Name: Jeri Starubalt
Sandy Herring
Printed Name: Sandy Herring

BANK:

Bank of America, National Association

By: Jay Taylor
Name: Jay Taylor
Title: Senior Vice President

Address of Bank:

13850 Ballantyne Corporate Place
NC2-150-03-06
Charlotte, North Carolina 28277
Attention:

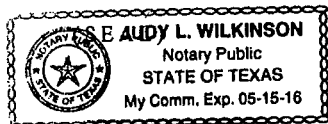
THE STATE OF TEXAS

)

COUNTY OF DALLAS

)

This instrument was acknowledged before me on June 15, 2012, by Jay. Taylor, Senior Vice President of Bank of America, N.A., a national banking association, on behalf of said Tenant, and is personally known to me or presented _____ as identification.



Judy L. Wilkinson
Notary Public, State of Texas
My Commission Expires: May 15, 2016

ABD

WITNESSES:

Safesa Ali
Safesa Ali
[Witness-print or type name]

Quincy Lewis
Quincy Lewis
[Witness-print or type name]



Address of City:
City Manager
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301

CITY OF FORT LAUDERDALE, a Florida
municipal corporation

John P. "Jack" Seiler
John P. "Jack" Seiler, Mayor

Lee R. Feldman
Lee R. Feldman, City Manager

ATTEST:

Jonda K. Joseph
Jonda K. Joseph, City Clerk

Approved as to form:

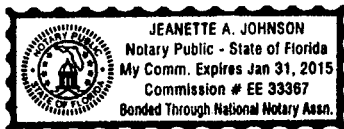
Robert B. Dunkel
Robert B. Dunkel, Esq.
Assistant City Attorney

ABD

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 30th of June, 2012, 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)



Jeanette A. Johnson
Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)

Jeanette A. Johnson
Name of Notary Typed,
Printed or Stamped

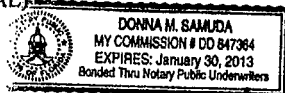
My Commission Expires: 1/31/15

Commission Number EE 33367

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 29th of June, 2012, by LEE R. FELDMAN, City Manager of the CITY OF FORT LAUDERDALE, a municipal corporation of Florida. She is personally known to me and did not take an oath.

(SEAL)



Donna M. Samuda
Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)

DONNA M. SAMUDA
Name of Notary Typed,
Printed or Stamped

My Commission Expires: 01-30-2013

DD 847364
Commission Number

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Exhibit "A"

[Legal Description of Land]

Parcels "B" and "D", NORTHWEST FORT LAUDERDALE COMMERCIAL PLAT, according to the Plat thereof as recorded in Plat Book 148, Page 25 of the Public Records of Broward County, Florida; said lands lying, situate and being in the City of Fort Lauderdale, Broward County, Florida.

TOGETHER WITH

Lots 47 and 48, less the West 15 feet thereof, in Block 13 of NORTH LAUDERDALE, according to the Plat thereof, as recorded in Plat Book 1, at Page 48, of the Public Records of Dade County, Florida; said lands lying, situate and being in the City of Fort Lauderdale, Broward County, Florida.

-AND-

Lots 49, 50, 51 and 52 in Block 13 of NORTH LAUDERDALE, according to the Plat thereof as recorded in Plat Book 1, at Page 48, of the Public Records of Dade County, Florida, less the following described portion:


Begin at the Northeast corner of said Lot 52; thence go Westerly along the North line thereof 127.5 feet to the Northwest corner of said Lot 52, thence Southerly along the West line of said Lots 52, 51, 50 and 49, 100 feet to the Southwest corner of said Lot 49; thence Easterly along the South line thereof 15 feet to a point; thence Northerly along a line 15 feet East and parallel to the West line of said Lots 49, 50 and 51, 58.7 feet to the tangent point of a circular arc having a radius of 25 feet and being concave to the Southeast; thence Northerly to Easterly along said arc 39.27 feet through a central angle of 90°00' to the end of said arc; thence Easterly and tangent to said arc also being 35 feet South and parallel to the North boundary of the South ½ of Section 3, Township 50 South, Range 42 East, 87.50 feet to the East line of said Lot 52; thence Northerly 16.3 feet along said East line to the Point of Beginning; said lands lying, situate and being in the City of Fort Lauderdale, Broward County, Florida.

TOGETHER WITH the West one-half (1/2) of that certain vacated 15-foot alley lying East and adjacent to the above described lots.

LESS AND EXCEPT the following described real property:

A portion of Lots 47, 48, 49, 50, 51 and 52, Block 13, NORTH LAUDERDALE, according to the Plat thereof, as recorded in Plat Book 1, Page 48, of the Public Records of Dade County, Florida, more fully described as follows:

Commencing at the Southwest corner of said Lot 47; thence South 89°59'45" East, on the South line of said Lot 47, a distance of 15.00 feet to the Point of Beginning; thence continuing South 89°59'45" East, on the said South line, a distance of 10.00 feet; thence North 00°01'15" East, on a line 25.00 feet East of and parallel with the West line of said Lots 47 to 52, a distance of 103.71 feet; thence North 45°00'45" East, a distance of 42.42 feet; thence North 89°59'45" West, on a line 15.00 feet South of and parallel with the North line of said Lot 52, being the South right-of-way line of N.W. 6th Street (Sistrunk Boulevard), a distance of 15.00 feet to a point of curve thence Westerly and Southerly on said curve to the left, with a radius of 25.00 feet, a central angle of 89°59'00", an arc distance of 39.26 feet to a point of


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tangency; thence South 00°01'15" West, on a line 15.00 feet East of and parallel with the West line of said Lots 51 to 47, a distance of 108.71 feet to the Point of Beginning; said lands lying, situate and being in the City of Fort Lauderdale, Broward County, Florida.

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SECOND AMENDMENT TO LEASE AGREEMENT

This Second Amendment to Lease Agreement (this "Amendment") is made and entered into on this _____ day of _____, 2022 (the "Effective Date"), by and between MJDC AOA, LLC, a Florida limited liability company, ("Landlord"), and Bank of America, National Association, a national banking association ("Tenant").

WITNESSETH:

WHEREAS, Landlord and Tenant entered into that certain Lease Agreement dated June 20, 2012, (the "Existing Lease"), as amended by that certain Commencement Date Agreement dated February 5, 2013 and as amended by that certain Amendment to Lease dated March 18, 2013 (collectively, the "Lease"), pursuant to which Landlord leases to Tenant approximately 2,355 rentable square feet of space, together with the remote drive-up ATM area and a bypass lane (as more particularly described in the Existing Lease, the "Premises") located at 570 N.W. 7th Avenue, Fort Lauderdale, Florida; and

WHEREAS, the current term of the Lease is scheduled to expire on March 31, 2023; and

WHEREAS, Landlord and Tenant have agreed to renew the Lease for a period of five (5) years, and Landlord and Tenant have agreed to make certain other modifications to the Lease, all as more particularly set forth below.

NOW THEREFORE, in consideration of the promises and covenants of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Lease is hereby modified and amended, and the parties mutually agree as follows:

1. Recitals. The recitals set forth above are true and correct, and are incorporated herein by reference.
2. Definitions. Any and all capitalized terms used but not otherwise defined in this Amendment will have the meanings ascribed to such terms in the Lease. Landlord and Tenant acknowledge and agree that the term "Landlord" as used throughout the Lease and this Amendment means MJDC AOA, LLC, a Florida limited liability company and the term "Tenant" as used throughout the Lease and this Amendment means Bank of America, National Association, a national banking association.
3. Renewal Term. Landlord and Tenant agree to renew the Lease for a period of five (5) years, commencing on April 1, 2023 (the "Renewal Commencement Date") and expiring at 11:59 p.m. on March 31, 2028, upon the same terms and conditions set forth in the Lease, as amended by this Amendment. This five (5) year period shall hereinafter be referred to as the "Renewal Term."
4. Renewal Term Base Rent. During the Renewal Term, Tenant shall pay annual base rent to Landlord in the amount of \$98,910.00, or \$42.00/SF ("Base Rent"), which shall be due and payable in equal monthly installments of \$8,242.50 on or before the first (1st) day of each calendar month during the Renewal Term. The Base Rent shall escalate three percent (3%) annually on each anniversary date of the Renewal Commencement Date.
5. ACH Payments. Tenant shall have the right to pay rent and any other sums due under the Lease to Landlord via Automated Clearing House payments ("ACH Payments"). Landlord agrees to cooperate with Tenant to complete all necessary forms and to provide any information needed to facilitate Tenant's ACH Payments within thirty (30) days of Tenant's written request therefore. Landlord agrees that any late payment of rent or any other amounts due under the Lease due to the

transitioning to ACH Payments shall not be considered a default or breach of the Lease. Tenant shall have the right from time to time to change Tenant's method of payment upon not less than thirty (30) days' prior written notice to Landlord.

6. Renewal Option. Tenant, by written notice given no later than six (6) months prior to the expiration of the then current Renewal Term, shall have the right to further extend the Term for one (1) additional Renewal Term of five (5) years (the "Renewal Option") at Tenant's sole discretion. The Renewal Option shall be upon all of the terms and conditions of the Lease, as amended hereby, and Renewal Term, including the three percent (3%) annual escalation increases, so that the annual Base Rent for the first year of the Renewal Option shall be \$114,663.00, which shall escalate three percent (3%) annually on each anniversary date of the Renewal Commencement Date. This Section 6 supersedes and replaces subsections 1.9(d) and 4.4 of the Lease.
7. Notices. Effective immediately, Article 1, Section 1.14 of the Lease is amended by replacing Landlord's and Tenant's addresses for notices with the following:

Landlord:
MJDC AOA, LLC
9 N.W. 4th Avenue
Dania Beach, Florida 33004

Via email to: regalttrce@aol.com

with a hard copy to:
Sean F. Jones, Esq.
P. O. Box 41
Fort Lauderdale, Florida 33302

Via email to: seanfjones@aol.com

Tenant:
BANK OF AMERICA, NATIONAL ASSOCIATION
a national banking association

Via email to: notice@bofa.com using the Subject: Property ID (FL6-511)

with a hard copy to:

Bank of America, National Association
100 N. Tryon Street
Mail Code NC1-007-25-50
Charlotte, North Carolina 28255
Property ID: (FL6-511)

Article 23 of the Lease is hereby modified to provide that any notices to be provided pursuant to the Lease may be sent via a nationally recognized overnight courier service, in addition to the delivery methods set forth in the Lease. In addition, notices may be delivered via electronic mail, provided that any notification by electronic mail shall be accompanied by a notice sent by either

nationally recognized overnight courier service, or United States mail, postage fully prepaid, registered or certified mail.

8. Economic Sanctions Compliance. Landlord represents that neither Landlord nor any of its subsidiaries nor, to the knowledge of Landlord, any director, officer, employee, agent, affiliate or representative of Landlord nor any third party to whom Landlord directs Tenant to make any payments required by the Lease, is an individual or entity ("Person") currently the subject of any sanctions administered or enforced by the United States Department of Treasury's Office of Foreign Assets Control ("OFAC"), or other relevant sanctions authority (collectively, "Sanctions"), nor is Landlord located, organized, or resident in a country or territory that is the subject of Sanctions; and Landlord represents and covenants that it has not knowingly engaged in, is not now knowingly engaged in, and shall not engage in, any dealings or transactions with any Person, or in any country or territory, that is the subject of Sanctions. Landlord hereby agrees to indemnify, defend, and hold Tenant harmless from and against any and all claims, losses, and damages (including attorneys' fees and costs) arising from or related to any breach of the foregoing representations. Notwithstanding anything to the contrary in the Lease, if at any time during the term of the Lease as it may be extended, Tenant obtains knowledge that any representation made by Landlord pursuant to this Section is untrue, inaccurate, or incorrect, Landlord acknowledges that Tenant shall be required to place all payments due to Landlord under the Lease to a blocked account until such time as Tenant receives a waiver from the relevant sanctions authority allowing for payments to be made directly to Landlord. Landlord shall provide Tenant with at least thirty (30) days prior notice of any assignment or transfer of the Lease, which notice shall include the transferee's name, address, tax identification number, state and country of formation.
9. Employee Representation. Landlord represents and warrants that neither Landlord, nor any member, manager, officer, director, or employee of Landlord, is an employee or a spouse, domestic partner or dependent child of an employee of Tenant, and that no member, manager, officer, director, or employee of Tenant, and no spouse, domestic partner or dependent child of any member, manager, officer, director, or employee of Tenant, has a controlling interest in Landlord.
10. Digital Images. The parties agree to accept a digital image of the Lease and all amendments thereto, including this Amendment, as executed, as true and correct originals and admissible as best evidence for the purposes of State law, Federal Rule of Evidence 1002, and like statutes and regulations.
11. Commission. Landlord and Tenant acknowledge that CBRE, Inc. ("Tenant's Broker") has acted as Tenant's real estate agent for this transaction, and that Landlord has not engaged a real estate agent for this transaction. Tenant shall be responsible for any commissions due Tenant's Broker in accordance with a separate written agreement between Tenant and Tenant's Broker. Landlord and Tenant each represents and warrants to the other that, other than Tenant's Broker, neither Landlord nor Tenant has dealt with any real estate broker, salesperson, or finder in connection with this Amendment, and no such person initiated or participated in the negotiation of this Amendment. Landlord and Tenant agree to indemnify, defend and hold each other harmless from and against any and all liabilities, claims, commissions, fees and other costs (including without limitation reasonable attorney fees) arising out of a breach of the foregoing representations.
12. Self-Insurance. Notwithstanding anything to the contrary set forth in the Lease, Tenant shall have the right to self-insure, in whole or in part, any and all risks or coverages that Tenant is otherwise required to insure under the Lease.

13. Customer Information Protection; Protected Items. Notwithstanding anything in the Lease to the contrary, throughout the term of the Lease and any extensions thereof, no computer servers, desktop stations, laptops, files or other personal property at the Premises which could reasonably be expected to contain customer information (collectively, the "Protected Items") shall become the property of Landlord, and such Protected Items shall be disposed of by Landlord only in accordance with this paragraph. If, after the expiration or earlier termination of the Lease, any Protected Items remain in the Premises, Tenant shall retain complete ownership and control of the Protected Items and Landlord shall notify Tenant in writing that such Protected Items remain in the Premises. If Tenant fails to retrieve the Protected Items within thirty (30) days from its receipt of such notice, Landlord may arrange for storage of such Protected Items at Tenant's cost for a period of not less than ninety (90) days, after which time Landlord may deem the Protected Items abandoned, and Landlord shall no longer be responsible for holding or storing the Protected Items, and Landlord may thereafter destroy any remaining Protected Items in accordance with applicable laws and at Tenant's expense. The parties acknowledge that the Protected Items may contain sensitive, confidential and/or proprietary information which is subject to federal regulations as to ownership, possession, storage, disposal, removal or other handling.
14. Subordination and Non-Disturbance. Landlord hereby represents and warrants to Tenant that as of the Effective Date of this Amendment: (i) there are no mortgages, deeds of trust or other security instruments that constitute a lien or charge on the whole or any portion of the Building or the Project, other than the reversionary interest held by the City of Fort Lauderdale (the "City") pursuant to that certain Land Disposition, Development and Management Agreement dated February 5, 2008, as amended from time to time (the "Development Agreement"); and (ii) there are no ground or underlying/superior leases covering the whole or any portion of the Building and/or the Project. Landlord further represents and warrants to Tenant that the Subordination, Non-Disturbance and Attornment Agreement (the "Existing SNDA") dated as of July 9, 2012 by and between Landlord, Tenant and the City, as recorded in the Official Records Book 49331, at Page 335 of the Public Records of Broward County Florida, is current, in full force and effect and there exists no default nor state of facts which with notice, lapse of time or both, could ripen into a default on the part of Landlord thereunder, nor under the Development Agreement between Landlord and the City. In accordance with Section 3 of the Existing SNDA, the City's consent is required with respect to any amendment or modification of the Lease. Consequently, Landlord shall obtain the City's written consent to this Amendment (evidenced by the City's signature appended hereto) simultaneously with Landlord's execution hereof, or in no event more than thirty (30) days after the full execution of this Amendment. Furthermore, Landlord shall provide Tenant with written notice of any future grant of a security interest in the Building and/or the Project, and shall likewise provide Tenant with a commercially reasonable non-disturbance agreement or SNDA from any such future mortgagee (reasonably acceptable to Landlord, Tenant and such mortgagee) within thirty (30) days after Landlord's grant of such security interest. In the absence of such SNDA, the Lease will not be deemed to be subordinate to the lien of such mortgage or other financing. There shall be no charge to Tenant for any SNDA provided in accordance with this Section.
15. Authority. Landlord and the person signing this Amendment on Landlord's behalf represent and warrant to Tenant that (i) Landlord is the sole owner in fee simple of the Premises; (ii) Landlord has full right and authority to execute and perform its obligations under the Lease as amended hereby; (iii) Landlord is, and since the date of its respective formation has been, duly organized, validly existing and in good standing with full power and authority to own its assets and conduct its business, and is duly qualified and in good standing in all jurisdictions in which the ownership or leasing of its property or the conduct of its business requires such qualification; (iv) the person signing this Amendment on Landlord's behalf is duly authorized to execute this Amendment on

Landlord's behalf without further consent or approval by anyone; and (v) except as otherwise expressly provided in Section 14 hereinabove, there are no ground leases, mortgages or deeds of trust presently encumbering the Premises, and no third-party approval or consent (such as, without limitation, a mortgagee, trustee or ground lessor) is required as a condition to the full force and effectiveness of this Amendment. Landlord shall deliver to Tenant promptly upon request all documents reasonably requested by Tenant to evidence the foregoing.

Likewise, Tenant represents and warrants to Landlord that (i) Tenant, and the person signing this Amendment on Tenant's behalf, has full right and authority to execute and perform their obligations under the Lease, as amended hereby; (ii) Tenant is duly organized under a charter issued by the United States of America, and it has full power and authority to own its assets and conduct its business in the State of Florida; and (iii) Tenant (and the person(s) signing this Amendment on Tenant's behalf), represents and warrants to Landlord that such person(s) are duly authorized to execute this Amendment on Tenant's behalf without further consent or approval by anyone.

16. 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 HEALTH DEPARTMENT.
17. Entire Agreement. This Amendment is the entire agreement of the parties regarding modifications to the Lease provided herein, supersedes all prior agreements and understandings regarding such subject matter, may be modified only by a writing executed by the party against whom the modification is sought to be enforced, and shall burden and benefit the parties and their respective successors and assigns. No third parties are intended to be benefitted by the Lease or this Amendment.
18. Ratification of Lease Terms. All terms and conditions of the Lease, as expressly amended pursuant to the terms of this Amendment, shall remain unchanged and in full force and effect and are hereby ratified and confirmed by Landlord and Tenant. The terms of this Amendment shall control over any conflicts between the terms of the Lease and the terms of this Amendment.
19. Counterparts and PDF Signatures. This Amendment may be executed in any number of counterparts with the same force and effect as if all signatures were appended to one document, each of which shall be deemed an original. Execution and delivery of this Amendment by portable document format ("PDF") copy bearing the PDF signature of any party hereto shall constitute a valid and binding execution and delivery of this Amendment by such party. Such PDF copies shall constitute enforceable original documents.
20. Confidentiality; Non-Disclosure. Landlord and Tenant hereby acknowledge and agree that the contents of the Lease, as modified by this Amendment (including any review and inspection materials or other inspection reports related to the Premises, and/or any proprietary information related to Landlord's or Tenant's business operations, collectively, the "Confidential Information") and any subsequent amendments thereto are confidential information and shall not be discussed, disclosed, or published other than with or to any employees, auditors, agents, accountants, brokers, consultants, and/or attorneys who need to know it and who are directed to comply with this confidentiality covenant. Notwithstanding the foregoing or any provision in this Amendment to the

contrary, the Confidential Information may also be disclosed: (a) to the extent that disclosure is required by regulatory requirement or judicial or administrative process or other requirement of law (including, without limitation, in order to satisfy the requirements of applicable securities or banking laws); (b) in connection with any action or proceeding to enforce or interpret the Lease (as modified hereby) or any provision hereof; (c) to the extent that the information is in the public domain through no fault of or cause by the disclosing party; (d) to prospective tenants, subtenants, assignees, purchasers or lenders (provided that such prospective party signs a confidentiality and non-disclosure agreement prohibiting the disclosure of any Confidential Information (including the terms or provisions of the Lease, as modified hereby) to any party other than such prospective party's agents, accountants, brokers, consultants, attorneys, and/or lenders); or (e) to the extent otherwise expressly permitted by the Lease (as modified hereby) or consented to in writing by the other party. The parties agree to treat as confidential and to use reasonable efforts to prevent the inadvertent disclosure of proprietary information of either party delivered to the other pursuant to or in furtherance of the purposes of the Lease, as modified hereby. From and after the Effective Date of this Amendment, except with the prior written consent of the other party, neither Landlord nor Tenant shall make or permit to be made any public announcements or press releases concerning the Lease or any amendments to it, the terms of the Lease or such amendments, or any other information concerning the Lease or amendments to it or any transaction contemplated therein. This provision shall survive the termination of the Lease, as modified hereby.

21. Force Majeure. The parties shall not be liable for any delay in performance or failure to perform any term or condition of the Lease, as amended by this Amendment, caused by (i) fire, (ii) explosion, (iii) accident, (iv) flood, (v) strike, (vi) any regulation, rule, or act of governmental agency precluding performance, (vii) any act of God, (viii) armed conflict, (ix) civil commotion, (x) any failure by any network group or financial institution which has an agreement with Tenant to provide any of its ATM services, (xi) any failure beyond either party's control by any utility services (e.g., electrical, telecommunications), (xii) governmental actions, orders, and/or closures or governmental preemption of priorities or other controls in connection with a national or other public emergency, including, but not limited to, public health concerns such as pandemics, and any shortages of fuel, supplies, or labor resulting therefrom, and (xiii) any failure on the part of the ATM supplier to timely deliver and install the ATM, and all rent payments and other amounts due under the Lease, as amended by this Amendment, shall abate during the period of any such events (i.e., items (i) through (xiii)) (collectively, a "force majeure delay") provided that in the case of a force majeure delay caused by an event identified in (xii) above, the Tenant's inability to open for business is directly related to a governmental action, order, and/or closure. If the rent is abated for three consecutive months, the Landlord may, at its option, give Tenant one hundred-eighty (180) days' written notice of its intent to terminate the Lease (a "Termination Notice"). In the event that a Termination Notice is given, Tenant shall have the option to either (a) void the termination by resuming all rent payments and other amounts due under the Lease within ninety (90) days of the giving of the Termination Notice, as determined by Article 23 of the Lease, or (b) allow the Lease to terminate pursuant to the Termination Notice.

[signatures follow on next page]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Amendment as of the date on which the latter of the parties signs it, as evidenced in the below signature blocks, which date shall be inserted in the blank at the top of the Page 1.

LANDLORD:

MJDC AOA, LLC,
a Florida limited liability company

By: _____
Milton L. Jones, Jr.
Its Managing Member

By: _____
Barbara H. Jones
Its Managing Member

Date: _____

TENANT:

BANK OF AMERICA, NATIONAL ASSOCIATION,
a national banking association

By: _____
Name: _____
Title: Vice President

Date: _____

[CONSENT BY CITY ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the City of Fort Lauderdale has given consent to this Amendment as required by that certain Subordination, Non-Disturbance and Attornment Agreement dated as of July 9, 2012 by and between Landlord, Tenant and the City, as recorded in the Official Records Book 49331, at Page 335 of the Public Records of Broward County Florida.

CONSENT BY CITY:

CITY OF FORT LAUDERDALE,
a Florida municipal corporation

By: _____
Name: _____
Title: _____

Date: _____

By: _____
Name: _____
Title: _____

Date: _____