THIRD AMENDMENT
TO
BRICKELL LICENSE AGREEMENT

This THIRD AMENDMENT (the "Third Amendment") entered into this _____ day of _____, 2026 (the "Effective Date") to the BRICKELL LICENSE AGREEMENT (the "License Agreement") dated March 5, 1992, is by and between:

LAS OLAS RIVERFRONT, LP, a Delaware limited partnership, 17 NE 4th ST, Fort Lauderdale, FL 33301 (the "Developer")

and

CITY OF FORT LAUDERDALE, a municipal corporation, its successors and assigns, 401 SE 1st Street, Fort Lauderdale, FL 33316 (the "City")

Collectively the Developer and the City are referred to as the "Parties".

RECITALS

WHEREAS, Las Olas Riverfront, LP, is the successor in interest to Historic Brickell Ltd, a Florida limited partnership ("Historic Brickell") and the "Developer" under the following described license agreement: (i) Brickell License Agreement dated March 5, 1992 between the CITY and Historic Brickell, as amended by that certain Addendum to Agreement dated May 5, 1993, between the CITY and Historic Brickell, as set forth in the Affidavit recorded April 5, 1996, in Official Records Book 24706, Page 710, of the Public Records of Broward County, Florida (the "Initial License Agreement"); (ii) as amended by the Addendum To Brickell License Agreement dated April 30, 1999, and recorded May 18, 1999, in Official Records Book 29466, Page 1447, of the Public Records of Broward County, Florida (the "Addendum"), which Addendum attached thereto the Initial License Agreement and the Brickell License Agreement and The Third Amendment to Real Estate Purchase Option and Limited License Agreement and First Amendment to Brickell License Agreement (the "First Amendment"); (iii) as amended by the Correction To Addendum To Brickell License Agreement dated July 13, 1999, and recorded July 19, 1999, in Official Records Book 29671, Page 164, of the Public Records of Broward County, Florida (the "Correction"); (iv) as amended by that certain Second Amendment to Brickell License Agreement dated August 24, 2015 between the City and Developer (the "Second Amendment"; together with the

Initial License Agreement, Addendum, First Amendment, Correction and Second Amendment, collectively referred to herein as the "Original License Agreement");

WHEREAS, City is the owner of that certain property located within the City of Fort Lauderdale, Florida, which is defined and legally described as the "Licensed Property" in Exhibit "B" to the Addendum which Exhibit "B" to the Addendum is recorded in Official Records Book 29466, Pages 1471 through 1486, of the Public Records of Broward County, Florida, and is incorporated into this Agreement by this reference; and

WHEREAS, City controls the vessel dockage along the Riverwalk, which is depicted as the "Brickell Dock Space" in Exhibit "C" to the Second Amendment; and

WHEREAS, per the Second Amendment, Developer is granted the non-exclusive right to use 160 linear feet of Brickell Dock Space as shown on Exhibit "C" to the Second Amendment; and

WHEREAS, the seawall and docks have fallen into disrepair and Developer has been unable to utilize the Brickell Dock Space since March of 2024; and

WHEREAS, pursuant to the Addendum to Brickell License Agreement dated April 30, 1999, the Parties acknowledged that the Brickell License Agreement commencement date was established as of May 15, 1998, by the Addendum dated April 30, 1999, for an initial twenty-five (25) year term expiring on May 14, 2023; and

WHEREAS, the Original License Agreement provides in Section 7 ("Option to Renew") for a twenty-five (25) year renewal term; and

WHEREAS, the Parties desire through this Third Amendment to confirm and memorialize the exercise of the twenty-five (25) year renewal option, thereby extending the term of the License Agreement through May 14, 2048, and to further extend the term by an additional two (2) years to account for anticipated seawall improvement-related downtime, resulting in a revised expiration date of May 14, 2050; and

WHEREAS, as a result of the disrepair of the Dock Space, the City agrees to waive the license fees required of the Developer until the Dock Space is repaired and usable by the Developer; and

WHEREAS, the Developer and City desire to amend the License Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing, and the mutual covenants and conditions contained herein and other good and valuable consideration, the receipt and sufficiency are hereby acknowledged, Developer and City agree as follows:

1. The foregoing recitals are true and correct and incorporated herein.

2. The Developer and City agree that until such time the Brickell Dock Space is repaired by the City and available for Developer to resume its use of the Brickell Dock Space. Developer will not be charged a License Fee during the period the Brickell Dock Space is unavailable due to seawall repairs. Payment of a License Fee will be reinstated on the date a certificate of occupancy, completion or other appropriate document is issued by the governing authority.

3. The Parties acknowledge and agree that, pursuant to the Addendum dated April 30, 1999, the commencement date of the Original License Agreement was established as May 15, 1998, for an initial twenty-five (25) year term, which expired on May 14, 2023. The Parties further acknowledge that Section 7 of the Original License Agreement provides for a twenty-five (25) year renewal option. By execution of this Third Amendment, the Parties hereby confirm the exercise of said renewal option, and the term of the Original License Agreement is hereby renewed and extended through May 14, 2048, and further extended by an additional two (2) years, resulting in a revised expiration date of May 14, 2050, subject to all other terms and conditions of the Original License Agreement, as amended .The additional time granted under the Renewal period is intended to provide the Licensee the full benefit of the renewal option and to some extent, mitigate the inconvenience associated with the delays attributable to repair of the sea wall. Notwithstanding, there is no guarantee that the repairs will be completed within two (2) years.

4. The Parties acknowledge and agree that the timeline for completion of the seawall and dock repairs is dependent upon the City's compliance with applicable procurement requirements under Florida law, permitting approvals, contractor availability, funding, and construction conditions. While the City presently estimates that such repairs may take approximately twelve (12) months following contractor selection and execution of a construction agreement, such estimate is not a warranty or guarantee, and the City shall have no liability to Developer for delays attributable

to procurement processes, permitting, unforeseen conditions, contractor performance, force majeure, or other causes beyond the City's reasonable control.

5. Developer shall provide reasonable access to any exclusive or non-exclusive licensed areas as may be necessary for the City and its contractors to perform seawall and dock repair work and shall reasonably cooperate with the City in coordinating such access. The City shall endeavor to minimize disruption to Developer's operations; however, the Parties acknowledge that temporary interruptions or inconvenience may occur and are reasonably necessary to complete the repairs. The City shall not be liable to Developer for any such temporary interruptions or inconvenience arising from the performance of the work, except to the extent caused by the City's gross negligence or willful misconduct. Nothing herein shall be deemed a waiver of sovereign immunity in favor of the City.

   Once the Brickell Dock Space usage has been restored by the City, the Original License Agreement, as amended, shall resume under its existing terms and conditions, but shall not exceed the extended term of May 14, 2050.

6. In the event and to the extent of any conflict between the terms and conditions of this Amendment and the terms and conditions of the Original License Agreement, as amended, then, to the extent of such conflict, the terms and conditions of this Third Amendment shall supersede and prevail over any conflicting terms and conditions set forth in the Original License Agreement, as amended. As a condition to the effectiveness of this Agreement, Developer shall execute an Anti-Human Trafficking Affidavit and Affidavit of Foreign Concern.

7. Unless modified herein, all other terms and conditions of the Original License Agreement, and any amendments thereto, shall remain in full force and effect.

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[SIGNATURE PAGES FOLLOW]

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

WITNESSES:

CITY OF FORT LAUDERDALE, a Florida municipal corporation

_____

By_____
Dean Trantalis, Mayor

_____
[Witness type or print name]

By_____
Rickelle Williams, City Manager

_____

_____
[Witness type or print name]

ATTEST:

_____
David R.Soloman, City Clerk

Approved as to form and correctness:
Shari L. McCartney, City Attorney

_____
Lynn Solomon, Asst. City Attorney

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before by means of □ physical presence or □ online notarization, this____ day of _____, 2026, by Dean Trantalis, as Mayor of the CITY OF FORT LAUDERDALE, a Florida municipal corporation. He is personally known to me.

(SEAL)

_____
Notary Public, State of Florida

_____
Name of Notary Typed, Printed or Stamped

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before by means of □ physical presence or □ online notarization, this____ day of _____, 2026, by Rickelle Williams, City Manager of the CITY OF FORT LAUDERDALE, a municipal corporation of Florida. She is personally known to me

SEAL)

_____
Notary Public, State of Florida

_____
Name of Notary Typed, Printed or Stamped

DEVELOPER

WITNESSES:

LAS OLAS RIVERFRONT, LP a Delaware Limited Partnership

_____ By_____

_____ Name/Title:_____
Print Name

_____

_____
Print Name

STATE OF FLORIDA:

COUNTY OF _____:

The foregoing instrument was acknowledged before me by means of □ physical presence or □ online notarization, this____ day of this ____ day of _____, 2026, by _____, as _____ of the Las Olas Riverfront LP, a Delaware limited partnership, who is personally known to me or has produced _____ (state) driver's license or as identification.

(SEAL)

_____
Notary Public, State of Florida

_____
Name of Notary Typed, Printed or Stamped