This Instrument Prepared by:

Danielle DeVito-Hurley, Esq. Gunster 450 East Las Olas Blvd., Suite 1400 Ft. Lauderdale, Fl. 33301

RECORD AND RETURN TO:

Danielle DeVito-Hurley, Esq. Gunster 450 East Las Olas Blvd., Suite 1400 Ft. Lauderdale, Fl. 33301

RIVERWALK LINEAR PARK EASEMENT

THIS RIVERWALK LINEAR PARK EASEMENT (this "Easement"), made this ______day of April, 2015, by LOYCA PROPERTY OWNER LLC, a Delaware limited liability company ("Grantor"), whose mailing address is 315 S. Biscayne Blvd. 4th Floor, Miami, FL 33131, to CITY OF FORT LAUDERDALE, FLORIDA, a municipal corporation of Florida ("Grantee"), whose mailing address is 100 North Andrews Avenue, Fort Lauderdale, FL 33301.

NOW THEREFORE, for and in consideration of Ten Dollars (\$10.00) and other valuable considerations, the receipt and adequacy of which is hereby acknowledged, Grantor does hereby agree as follows:

- 1. The Property and the Easement Areas. Grantor is the fee simple owner of that certain parcel of real property more particularly described in Exhibit A attached hereto and incorporated herein (collectively, the "Property"), including the portion more particularly described in Exhibit B attached hereto (the "Uplands Riverwalk Easement Area") and the portion more particularly described in Exhibit C attached hereto (the "Construction and Maintenance Easement Area" and, collectively with the Uplands Riverwalk Easement Area, the "Uplands Easement Areas"). Grantor hereby covenants with Grantee that Grantor is lawfully seized of fee simple interest to the Uplands Easement Areas, subject to those matters of record set forth on Exhibit D attached hereto, and that Grantor hereby fully warrants and defends the Grantee's right, title and interest in and to the Uplands Easement Areas, subject to those matters of record set forth on Exhibit D attached hereto, hereby granted and conveyed, against the lawful claims of all persons whomsoever.
- 2. Riverwalk Linear Park. The Property is located within Grantee's corporate municipal limits. Grantee is responsible for the creation, operation and maintenance of the City of Fort Lauderdale's Riverwalk Linear Park situated along the New River known as the "Riverwalk Linear Park"). In consideration of Grantee's joint undertaking with the Downtown Development Authority ("DDA") of the repair and/or replacement of the existing sea wall and cap located on or abutting Grantor's Property (collectively, the "Existing Seawall"), Grantor has agreed to Grantee's joint undertaking with the DDA of construction, operation, use, maintenance, repair, modification and replacement from time to time of the extension of the Riverwalk over and across the Uplands Riverwalk Easement Area, together with the portion of the New River waterway adjacent to and abutting

the Property, as more particularly described on Exhibit E attached hereto and referred to herein as the "Submerged Riverwalk Easement Area") (the Uplands Riverwalk Easement Area and Submerged Riverwalk Easement Area shall be collectively referred to herein as the "Riverwalk Easement Area," the Riverwalk Easement Area and the Construction and Maintenance Basement Area shall be collectively referred to herein as the "Easement Areas" and the portion of the Riverwalk directly adjacent to and abutting the Property shall be collectively referred to herein as the "Adjacent Riverwalk"), provided that Grantee obtain proper permitting by the appropriate regulatory agencies with subject matter jurisdiction with respect thereto and subject to the terms and conditions set forth herein. The warranties of title of Grantor set forth in Section 1 above do not extend to any portion of the Submerged Riverwalk Easement Area (i.e., any portion of the New River waterway adjacent to and abutting the Property); it being agreed that Grantor is quit-claiming a non-exclusive easement to Grantee over, under and across the Submerged Riverwalk Easement Area in Section 3.a. below solely to the extent of Grantor's riparian rights in such waterway and solely to the extent an easement may be granted by Grantor with respect to such riparian rights, which easement is hereby made without recourse, representation or warranty by Grantor.

- 3. Grant of Easements. Grantor does hereby grant, give and convey to Grantee, subject to the following terms and conditions:
- a. A perpetual, non-exclusive easement over, under and across the surface of the Riverwalk Easement Area and Adjacent Riverwalk for public non-vehicular (other than for governmental emergency and service vehicles and non-governmental service vehicles, i.e., for construction, maintenance and repair purposes only, as authorized by the City Manager or his or her designee) and pedestrian access, ingress and egress, twenty-four hours a day, seven days a week (subject, however, to the restrictions set forth in Section 13 below), and for construction, operation, use, maintenance, repair, modification and replacement from time to time of the Riverwalk Improvements (as defined below) and for such other uses as may be consistent with the use of the Riverwalk Linear Park and permissible activities associated therewith and to be conducted therein (subject, however, to the restrictions set forth in Section 13 below); and
- b. A perpetual, non-exclusive easement over, under and across the surface of the Construction and Maintenance Easement Area for construction, operation, use, maintenance, repair, modification and replacement from time to time of the Riverwalk Improvements.
- c. As to the perpetual, non-exclusive easement rights described in subparagraphs a, and b, above (but expressly excluding any easement rights over, under or across the Submerged Riverwalk Easement Area) and except for the easement rights currently existing as set forth in the matters of record set forth on **Exhibit "D,"** which shall be superior to the non-exclusive easement rights granted herein, the non-exclusive easement rights granted herein as to the Uplands Easement Areas shall be superior to any and all other easement rights within the Uplands Easement Areas that are not consistent with the easement rights granted herein for the Uplands Easement Areas.
- 4. Construction of Riverwalk Improvements. At its own cost and expense, in a joint undertaking with the DDA, Grantee will design (which design shall be subject to Grantor's prior written consent), construct and complete walkway, landscaping, irrigation, lighting, seawall and

other improvements within the Adjacent Riverwalk (including, without limitation, the construction of a new seawall abutting the Property and the repair and/or replacement of the Existing Seawall, as necessary in order for the Existing Seawall to be restored to good condition and repair and the backfill of the area between the Property and the Adjacent Riverwalk with clean fill such that there is a smooth and level grade transition from the Property to the Adjacent Riverwalk) (collectively, the "Riverwalk Improvements") consistent with the nature of the improvements otherwise constructed within the Riverwalk Linear Park. Prior to commencement of any construction of the Adjacent Riverwalk, a payment and performance bond in accordance with Section 255.05, Florida Statutes (as such Section is in existence on the date immediately prior to commencement of construction) shall be provided by Grantee, DDA or their respective contractors in favor of Grantor, as a co-obligee under such bond, for the construction of the Riverwalk improvements in accordance with the construction contract ("Bond"). Upon commencement of any construction, Grantee shall diligently pursue the same to completion. Grantee shall make every good faith reasonable effort to coordinate construction activities to minimize the disruption to the Property. Grantee shall conduct such construction activities in compliance with all applicable laws, rules, regulations, permits, licenses, leases and approvals.

Maintenance, Repair and Replacement. At its own cost and expense, Grantee will maintain, repair and replace the Riverwalk Improvements within the Adjacent Riverwalk, all in accordance with the design originally approved by Grantor or as otherwise approved by Grantor and Grantee, and keep them in a state of good repair, safe condition and a reasonably attractive manner and in compliance with all applicable laws, rules, regulations, permits, licenses, leases and approvals. Grantee shall make every good faith reasonable effort to coordinate maintenance, repair and replacement activities with Grantor in an effort to minimize the disruption to the Property and the activities of Grantor to be conducted thereon. Grantee shall endeavor to conduct all maintenance, repair and replacement activities from either (a) the "water side" of the Adjacent Riverwalk (i.e., not from the Construction and Maintenance Easement Area, but from New River); or (b) through public rights-of-way or other entry points located outside the Property; provided that if such maintenance, repair or replacement activities cannot be practicably performed within (a) or (b) above, then such activities may be performed by Grantee through the Construction and Maintenance Easement Area,

6. Default; Indemnification.

- a. In the event Grantee fails to perform any of its obligations hereunder or otherwise breaches any of the terms, covenants, restrictions or conditions hereof, and Grantee fails to cure such default within forty-five (45) days following written notice thereof by Grantor (unless, with respect to any such breach the nature of which cannot reasonably be cured within such 45-day period, Grantee commences such cure within such 45-day period and thereafter diligently prosecutes such cure to completion), Grantor shall be entitled to bring the appropriate actions against Grantee seeking the appropriate full and adequate relief.
- b. If Grantee fails to commence to cure a breach of this Easement within the first thirty (30) days of the forty-five (45) day period set forth in Section 6(a) above and Grantee has not provided written notice to Grantor that either (i) Grantee, in its reasonable discretion, needs additional time to cure; or (ii) Grantee, in its reasonable discretion, disagrees with Grantor's assertion that a default has occurred; then Grantor shall have the right to perform such obligation

contained in this Easement on behalf of Grantee and be reimbursed by Grantee upon demand for the reasonable costs thereof. Notwithstanding the foregoing, in the event of an emergency, Grantor may immediately perform the obligations of Grantee on behalf of Grantee and be reimbursed by Grantee upon demand for the reasonable cost thereof.

- c. Indemnification. Grantee is a political subdivision as set forth in Section 768.28, Florida Statutes (2013) and agrees to be fully responsible for the acts and omissions of its agents or employees to the extent permitted by law. Nothing herein is intended to serve as a waiver of sovereign immunity by any party to which sovereign immunity may be applicable. Nothing herein shall be construed as consent by a political subdivision of the State of Florida to be sued by third parties in any manner arising out of this Easement.
- 7. Reservation of Use. There is hereby reserved to Grantor, its successors and assigns, (i) the right of ingress and egress across, through and into, above and below the Adjacent Riverwalk and Easement Areas by Grantor, its successors, assigns, guests, invitees and persons doing business with Grantor, (ii) the use of the Adjacent Riverwalk and Easement Areas for underground installation and maintenance of facilities for utilities, (iii) the exclusive use of the waterfront abutting the Adjacent Riverwalk, including, without limitation, for Grantor's docking purposes (it being agreed that neither Grantee nor the public shall have any rights of dockage at or along the Adjacent Riverwalk, except that Grantor shall allow commercial water taxl or shuttle services that typically stop at other locations along the Riverwalk to temporarily load/unload passengers on the Adjacent Riverwalk at reasonable intervals and at reasonable times as may be established by Grantor from time to time in its sole discretion; and (iv) for other uses not inconsistent with the use of the Easement Areas and Adjacent Riverwalk. Any reservation of rights in favor of Grantor, its successors and assigns as set forth herein shall be non-exclusive (except as otherwise set forth in subsection (iii) above and shall not be exercised in such a manner as to unreasonably interfere with the easements granted to Grantee herein, including the Easement Areas and Adjacent Riverwalk. The Easements granted herein shall prevail and supersede over any conflicting use rights to the extent of incompatibility.
- 8. Authorization. The person executing this document on behalf of Grantor warrants his or her authority to do so, on behalf of Grantor, and that all persons necessary to bind Grantor have joined in this document. This document runs with the land in favor of Grantee. In no event shall this Easement be assigned by Grantee without the prior written consent of Grantor, which may be withheld in its sole and absolute discretion.
- 9. Designation of Authority. Grantor and Grantee shall use commercially reasonable efforts to cooperate with each other to obtain any and all necessary permits, licenses and approvals (including, without limitation, a submerged land lease(s) for the Adjacent Riverwalk, if necessary) required in connection with the construction of the Adjacent Riverwalk; provided, however, as to the Adjacent Riverwalk, notwithstanding any prior approval of the design of the Adjacent Riverwalk by Grantor pursuant to Section 4 hereof or as may be depicted on Exhibit E attached hereto, Grantee shall not submit or execute any permit applications or amendments, modifications or supplements thereto or any other related items required by any governmental agency, including, without limitation, the United States of America, the Army Corps of Engineers, the State of Florida, the Trustees of the Internal Improvement Fund, and any agency or subdivision of any of the foregoing, without the prior written consent of Grantor (and the final

issuance of any submerged lands lease(s) and any other related permits and approvals shall also be subject to the prior written consent of Grantor), which, in light of the overall purpose, intent and of establishing this segment of the Riverwalk Linear Park Easement rights herein, shall not unreasonably be withheld and Grantor shall be afforded the opportunity to participate in all discussions or meetings with any governmental agencies regarding the same. Grantor and Grantee agree that any submerged lands lease or leases recognize both (i) the public's easement rights under the Riverwalk Linear Park Easement and (ii) the Grantor's reserved right of private dockage.

- 10. Development Agreement. Notwithstanding anything herein to the contrary, Grantor and Grantee hereby acknowledge and agree that the Development Agreement between the City of Fort Lauderdale and Coolidge-South Markets Equities, L.P., a Delaware Limited Partnership bearing the date December 6, 2005 and a Memorandum of Agreement relating thereto having been recorded June 22, 2006 at Official Records Book 42269, Page 750 of the Public Records of Broward County, Florida (the "Development Agreement") between Grantor and Grantee shall remain in full force and effect between the parties.
- 11. Future Construction Activity. Grantor and Grantee each acknowledge and agree that the Property will be the subject of future construction and development activity by Grantor and that such future construction and development activity and maintenance and operations of the Property may, in the interests of public safety and in an effort to prevent personal injury or property damage, require, from time to time temporary closure of, or limited access to, the Easement Areas and Riverwalk Improvements. Grantor and Grantee agree to work in good faith with each other as to the timing and duration of such temporary closures. Prior to the commencement of and during construction and development activity by Grantor on the Property, Grantor shall comply with the insurance requirements of Grantee in effect as of such time.
- 12. Restoration. If, in carrying out its activities set forth in Section 4 and/or Section 5 of this Easement, Grantee damages any landscaping, structures, improvements or facilities located on the Property, then Grantee, at its sole cost and expense, shall promptly repair and/or restore such damaged areas to substantially the same condition as existed immediately prior to Grantee's activities. If, in carrying out its activities set forth in Section 11 of this Easement, Grantor damages any landscaping, structures, improvements or facilities located on the Adjacent Riverwalk, then Grantor, at its sole cost and expense, shall promptly repair and/or restore such damaged areas to substantially the same condition as existed immediately prior to Grantor's activities.
- 13. Public Use of Adjacent Riverwalk. Grantor acknowledges and agrees that the Adjacent Riverwalk is an integral component of and shall be used in a manner consistent with the Riverwalk Linear Park. Accordingly, the Riverwalk Easement Area (but not any dockage associated therewith) shall be held in trust by Grantee for the use and benefit of the public, subject to the provisions of Section §375.251(2)(a), Florida Statutes. Notwithstanding the foregoing, in no event shall the following uses be permitted at any time on or about the Adjacent Riverwalk: (a) any commercial activity or solicitations of any kind, unless Grantor has provided its prior written consent, which may be withheld in its sole and absolute discretion, provided however nothing herein is intended to prohibit a person from traversing through the Adjacent Riverwalk provided they do not engage in commercial activities or solicitation within the

Adjacent Riverwalk; (b) any unlawful or illegal activity; (c) any overnight use; and/or (d) any use which emits an unreasonable degree of obnoxious odor, noise, or sound or constitutes a nuisance to others using the Adjacent Riverwalk or the Property. Grantee shall be responsible for enforcing ordinances, rules and regulations for the Adjacent Riverwalk Area as components of the Riverwalk Linear Park system and consistent with the foregoing provision.

14. No Public Use of Construction Maintenance Easement Area. Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Construction Maintenance Easement Area to the general public or for general public purposes whatsoever, it being the intention of the parties that the Construction Maintenance Easement Area shall be strictly limited to and for the purposes herein expressed.

TO HAVE AND TO HOLD the same unto the Grantee forever.

IN WITNESS WHEREOF, the Grantor has hereunto set its hand and seal the day and year first above written.

Signed, sealed and delivered in the presence of:

WITNESSES:

Witness type or print name]

[Witness type or print name]

GRANTOR:

LOYCA PROPERTY OWNER LLC, a

Delaware limited liability company

Name:

Patrick Campbel

Title:

Vice President

STATE OF FLORIDA COUNTY OF BROWARD

The foregoing instrument was acknowledged and subscribed before me on April 13th, 2015, by Patrick Campbell, as Vice President of LOYCA PROPERTY OWNER LLC, a Delaware limited liability company, who is personally known to me or __ who has produced identification ___ and who \(\square\) did not take an oath.

SEAL



Print Name: SUSIE PEXEZ
Commission Expires: MAY 9 20

GRANTEE:

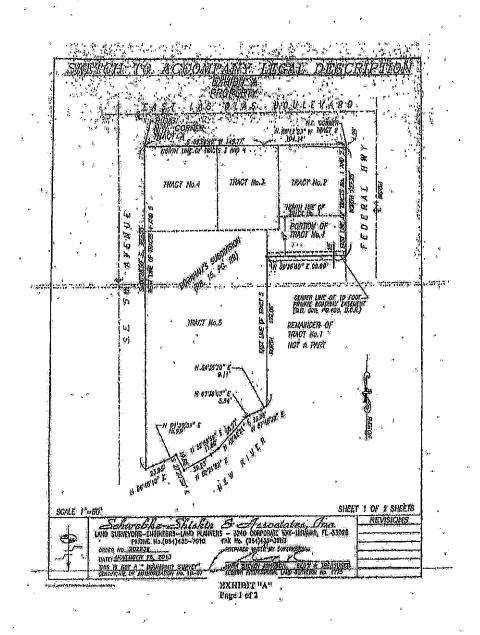
WITNESSES:	CITY OF FORT LAUDERDALE		
	Ву		
	John P. "Jack" Seiler, Mayor		
[Witness type or print name]			
	Ву		
	By Lee R. Feldman, City Manager		
[Witness type or print name]	ATTEST:		
(CORPORATE SEAL)			
*	Jonda Joseph, City Clerk		
	Approved as to form:		
	Robert B. Dunckel, Assistant City Attorney		
STATE OF FLORIDA: COUNTY OF BROWARD:			
The foregoing instrument was a 2015, by John P. "Jack" Seiler, Mayor of Florida. He is personally known to m	r of the City of Fort Lauderdale, a municipal corporation		
(SEAL)			
N .	Notary Public, State of Florida		
	(Signature of Notary taking Acknowledgment)		
	Name of Notary Typed,		
	Printed or Stamped		
	My Commission Expires:		
	Commission Number		

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The acknowledged before this foregoing instrument was , 2015, 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) Notary Public, State of Florida (Signature of Notary taking Acknowledgment) Name of Notary Typed, Printed or Stamped My Commission Expires: Commission Number

[EXHIBITS AND MORTGAGE SUBORDINATION AGREEMENT FOLLOWS]

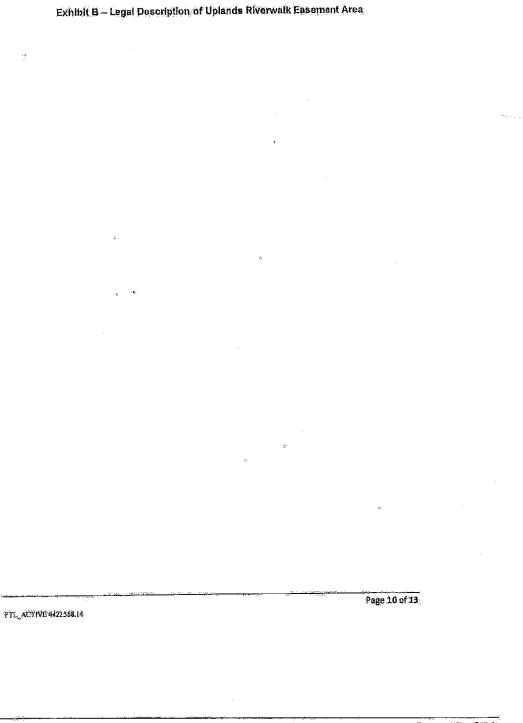
Exhibit A - Legal Description of Property Page 9 of 13 FTL_ACTIVE 4422568.14

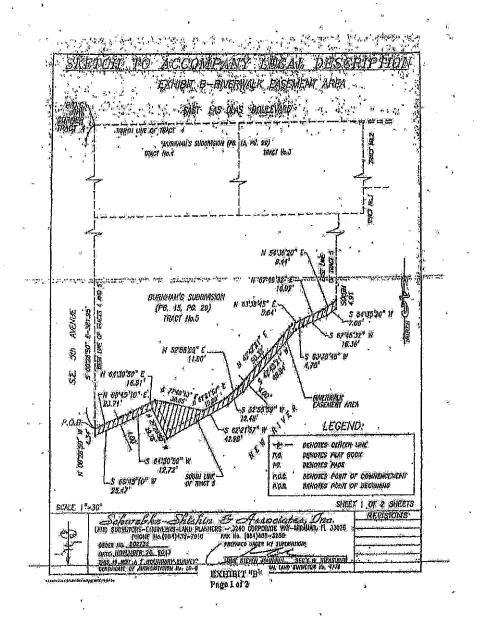


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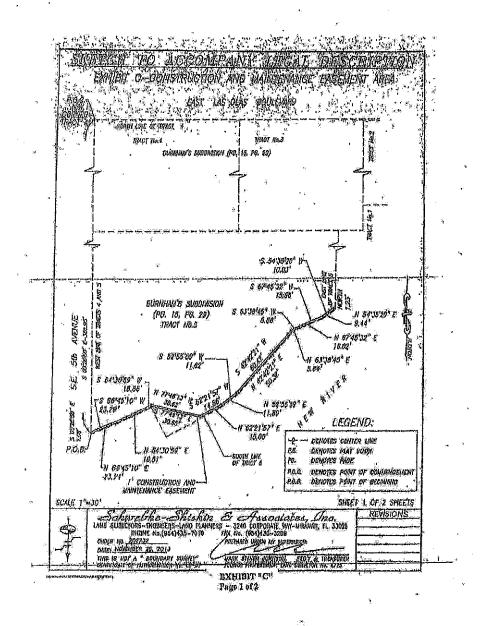
EXHIBIT "A" Pigo 2 of 2





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Exhibit C - Legal Description of Construction and Maintenance Easement Area Page 11 of 13 PTL_ACTIVE 4422568.14 Page 16 of 22



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exhibit "C" Page 2 of 2

DESCRIPTION TO ACCOMPANY SKETCH

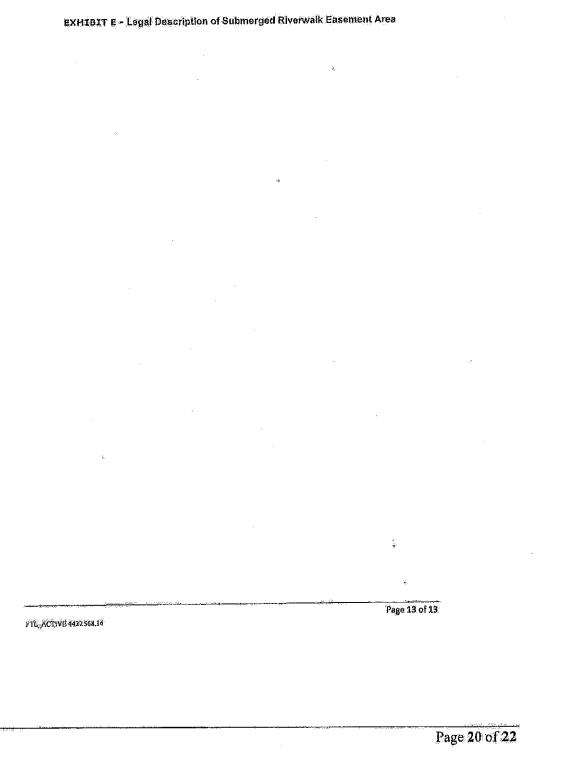
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EXHIBIT D - Matters of Record

- Taxes and assessments for the year 2014 and subsequent years, which are not yet due and payable.
- Any claim that any portion of the insured land is sovereign lands of the State of Florida, including submerged, filled or artificially exposed lands accreted to such land.
- 3. Any lien provided by County Ordinance or by Chapter 159, Fjorida Statutes, in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer or gas system supplying the insured land.
- Easement to Florida Power & Light Company dated August 3, 1965 and recorded September 13, 1965 recorded in Official Records Book 3081, Page 59.
- Terms and provisions of the Consent Final Judgment In case No. 00-10449-09 recorded November 24, 2004 recorded in Official Records Book 38596, Page 1450.
- Perpetual Easement and right of way for driveway purposes reserved in the Deed recorded in Deed Book 308, Page 408.
- Memorandum of Development Agreement recorded June 22, 2006 recorded in Official Records Book 42269, Page 750.
- Resolution No. 07-111 by the City of Fort Lauderdale recorded July 27, 2007 recorded in Official Records Book 44388, Page 892.
- 9. Intentionally Deleted.
- 10. Any and all rights of the United States of America over artificially filled lands in what, were formerly navigable waters, arising by reason of the United States of America's control over navigable waters in the interest of navigation and commerce, and any conditions contained in any permit authorizing the filling in of such areas.
- Easement in favor of Florida Power & Light Company recorded February 11, 2015 under Instrument No. 2015112804640.

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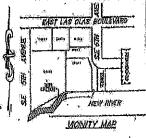


MOLAUGHLIN ENGINEERING COMPANY LBH205 ENGINEERING * SURVAYING * PATTIGIG * LANG PLAKING 400 N.S. SW AVENUE FOR LAUGEGALE, FLORICA 3330) PHONS (204) 763-7011 * FAX (204) 763-7016

SKETCH AND DESCRIPTION A FORTION OF TRACT 5, BURNHAM'S SUBDIVISION PROPOSED 20' DOCK AND SEAWALL AREA SHEET 1 OF 2 SHEETS

LEGAL DESCRIPTIONS

A portion of New River in Section 10, Rownship 50 South, Rango 42 East, Broward County Florida, South of and adjacent to S.E. 5th avenue food tract 5, BURNHAM'S SUBMISSION, according to the plat timeset as recorded in Plat Book 16, Page 26, of the public records of Broward County, Florida, more fully described described as follows:



Commencing at the Narthwest corner of Tract 4, of said Burnhakt's SUBDINISION; thomae South 00:27/40" East, on the West line of Tracts 4 and 5 and Southerly extension thereof, a distance of 300,95 feet to the Point of Deginning; thence South 81:39/48" West, a distance of 4.06 feet; thence South 51:59/27" West, a distance of 27,02 feet; thence Marth 01:39/40" East, a distance of 81.00 feet; thence North 06:29/21" East, a distance of 51.22 feet; thence North 39/4/65" East, a distance of 50.31 feet; thence North 39/4/65" East, a distance of 60.31 feet; thence North 39/4/65" East, a distance of 60.31 feet; thence North 59/4/65" East, a distance of 60.32 feet; thence North 59/4/65" West, a distance of 60.32 feet; thence South 59/4/65" West, a distance of 60.32 feet; thence South 59/4/65" West, a distance of 60.32 feet; thence South 59/4/65" West, a distance of 60.32 feet; thence South 59/4/65" West, a distance of 60.32 feet; thence South 60/39/49/5" West, a distance of 60.32 feet; thence South 60/39/49/5" West, a distance of 60.32 feet; thence South 60/39/49/5" West, a distance of 60/30 feet; thence South 60/39/49" West, a distance of 60/30 feet of 60/30 feet; thence South 60/39/49" West, a distance of 60/30 feet of 60/

Suid land situate lying and being in the City of Fort Lauderdele, Election, and containing 3,736 equator leaf or 0.0858 cores more or less.

CERTIFICATION

Carilliad Gartuel. Daled el Forl Louderdale, Florida Illia 14in day of April, 2014.

KIELAUGHINDATYUNGZANIO CONTENNY

MINALO A. Mal AUCHUM Irad Land Surveyor No. 5269 Stoje of Florida,

FIELD BOOK NO.

DRAIN BY JULE

VOD DROER NO.

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EXPIBIT "E" Sheet 1 of 2

Page 21 of 22

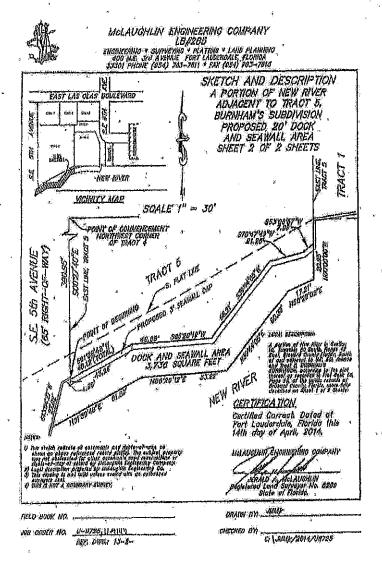


EXHIBIT "E" Sheet 2 of 2