

**LEASE AGREEMENT BETWEEN**  
**REGENT BANK PROJECT FINANCE, INC.,**  
**AS LANDLORD, AND**  
**FORT LAUDERDALE COMMUNITY**  
**REDEVELOPMENT AGENCY**  
**AS TENANT**

**DATED JULY \_\_, 2016**

## BASIC LEASE INFORMATION

**Lease Date:** **JULY \_\_, 2016**

**Landlord:** **REGENT BANK PROJECT FINANCE, INC.,** a Florida corporation.

**Tenant:** **FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a corporate and politic body of the State of Florida.**

**Leased Premises:** The **914 Building** (the “**Building**”), which contains **8,396** +/- rentable square feet, currently the westernmost located two (2) story building within the office/retail development commonly known as **Sixth Street Plaza** (the “**Property**”), and whose street addresses are 900, 914 and 930 Northwest Sixth Street, Fort Lauderdale, Florida 33311. The land on which the Building is located (the “**Land**”) is described on attached **Exhibit “A”** to the Lease and the floor plans of the Building are outlined on attached **Exhibit “B”** to the Lease. The term “Property” includes the related land, buildings, driveways, parking facilities, and similar improvements.

**Term:** The “**Term**” shall be **Sixty (60) months**, commencing on **July 1, 2016** (the “**Commencement Date**”) and ending at 5:00 P.M. on **June 30, 2021**, subject to adjustment and earlier termination as provided in the Lease.

**Base Rent:** As used herein, the term “**Base Rent**” shall be the following amounts for **Units 100 and 200, as outlined on Exhibit “B” and comprised of 6,136 square feet**, for the following periods of time:

<b>Period</b>	<b>Annual Basic Rent Per Square Foot</b>	<b>Gross Basic Rent For Period</b>	<b>Monthly Basic Rent</b>
<b><u>07/01/16 - 06/30/17</u></b>	<b><u>\$16.50</u></b>	<b><u>\$101,244.00</u></b>	<b><u>\$8,437.00</u></b>
<b><u>07/01/17 - 06/30/18</u></b>	<b><u>\$17.00</u></b>	<b><u>\$104,312.00</u></b>	<b><u>\$8,692.67</u></b>
<b><u>07/01/18 - 06/30/19</u></b>	<b><u>\$17.51</u></b>	<b><u>\$107,441.36</u></b>	<b><u>\$8,953.45</u></b>
<b><u>07/01/19 - 06/30/20</u></b>	<b><u>\$18.04</u></b>	<b><u>\$110,693.44</u></b>	<b><u>\$9,224.45</u></b>
<b><u>07/01/20 - 06/30/21</u></b>	<b><u>\$18.58</u></b>	<b><u>\$114,006.88</u></b>	<b><u>\$9,500.57</u></b>

**THIS SPACE INTENTIONALLY LEFT BLANK.**

As used herein, the term “**Base Rent**” shall be the following amounts for Unit 103, as outlined on Exhibit “B” and comprised of 2,260 square feet, for the following periods of time:

<b>Period</b>	<b>Annual Basic Rent Per Square Foot</b>	<b>Gross Basic Rent For Period</b>	<b>Monthly Basic Rent</b>
<b>01/01/17 - 06/30/17</b>	<b>\$18.50</b>	<b>\$20,905.02</b>	<b>\$3,484.17</b>
<b>07/01/17 - 06/30/18</b>	<b>\$18.50</b>	<b>\$41,810.00</b>	<b>\$3,484.17</b>
<b>07/01/18 - 06/30/19</b>	<b>\$19.05</b>	<b>\$43,053.00</b>	<b>\$3,587.75</b>
<b>07/01/19 - 06/30/20</b>	<b>\$19.62</b>	<b>\$44,341.20</b>	<b>\$3,695.10</b>
<b>07/01/20 - 06/30/21</b>	<b>\$20.21</b>	<b>\$45,674.60</b>	<b>\$3,806.22</b>

As used herein, the term “**Lease Month**” shall mean each calendar month during the Term (and if the Commencement Date does not occur on the first day of a calendar month, the period from the Commencement Date to the first day of the next calendar month shall be included in the first Lease Month for purposes of determining the duration of the Term and the monthly Base Rent rate applicable for such partial month).

**First Month’s  
Base Rent:**

**Eight Thousand Four Hundred Thirty-Seven and 00/100 Dollars (\$8,437.00)**, which represents payment of Base Rent for the first full calendar month of the Lease ~~including State of Florida six percent (6%) sale tax.~~

**Security Deposit:**

**This Section Intentionally Left Blank.**

**Rent:**

As used herein, the term “**Rent**” shall mean Base Rent, Tenant's Proportionate Share of Additional Rent and Taxes, and all other sums that Tenant may owe to Landlord or otherwise be required to pay under the Lease.

**Permitted Use:**

**Administrative Offices for Municipal Purposes.**

**Tenant's  
Proportionate  
Share:**

**Three six point seven five percent (36.75%)**, which is the percentage obtained by dividing the **8,396** rentable square feet in the Building by the **22,845** rentable square feet in the Property. Landlord and Tenant stipulate that the number of rentable square feet in the Building and in the Property set forth above shall be binding upon them.

**Expense Stop:** The base year for calculating Additional Rent and increases in Taxes shall be 2016. Annual increases in Additional Rent shall be limited to five percent (5%) over the prior year's Additional Rent amount, excluding certain Operating Costs that are not within control of Landlord such as insurance expenses and the cost of all utilities. There shall be no limit on annual increases in Taxes, if any.

**Initial Liability**

**Insurance Amount:** Tenant is self-insured and will provide proof of same.

**Tenant**

**Improvements:** In regard to the 2,260 square feet of unfinished space comprising Unit 103 on the First Floor, Landlord will furnish and install, at its sole cost and expense, the Tenant Improvements depicted on attached Exhibit "C" (Proposed Floor Plan). Complete "working drawings" shall be attached to the Lease upon approval and issuance of a building permit(s) by the City of Fort Lauderdale Department of Sustainable Development.

**Renewal Option:** Two (2) terms of two (2) years pursuant to attached Exhibit "D".

**Tenant's Address:** For all Notices:

With a copy to:

Fort Lauderdale Community  
Redevelopment Agency  
914 Northwest Sixth Street  
2<sup>nd</sup> Floor  
Fort Lauderdale, Florida 33311  
Attention:  
Telephone: 954-  
Telecopy:

Fort Lauderdale City Attorney  
100 North Andrews Avenue  
7<sup>th</sup> Floor  
Fort Lauderdale, Florida 33301  
Attention:  
Telephone: 954-  
Telecopy:

**Landlord's Address:** For all Notices:

With a copy to:

Regent Bank Project  
Finance, Inc.  
2205 S. University Drive  
Fort Lauderdale, Florida 33324  
Attention: Dawn Calder  
Telephone: 561-474-5000  
Telecopy: 561-474-7239

Attention:  
Telephone:  
Telecopy:

The foregoing Basic Lease Information is incorporated into and made a part of the Lease identified above. If any conflict exists between any Basic Lease Information and the Lease, then the Lease shall control.

**LANDLORD:**

Regent Bank Project Finance, Inc.

WITNESSES:

By \_\_\_\_\_

Title \_\_\_\_\_

\_\_\_\_\_

Print Name

\_\_\_\_\_

Print Name

\_\_\_\_\_

**ADDITIONAL SIGNATURES ON FOLLOWING PAGE.**

WITNESSES:

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

ATTEST:

\_\_\_\_\_  
Jeffrey A. Modarelli, CRA Secretary

**AGENCY (TENANT):**

Fort Lauderdale Community Redevelopment  
Agency

By \_\_\_\_\_  
John P. "Jack" Seiler, Chairman

By \_\_\_\_\_  
Lee R. Feldman, Executive Director

CRA General Counsel:  
Cynthia A. Everett

\_\_\_\_\_  
Lynn Solomon, Assistant General Counsel

## SIXTH STREET PLAZA

### STANDARD OFFICE BUILDING LEASE

THIS LEASE AGREEMENT (sometimes hereinafter referred to as the "Lease") made and entered into this \_\_\_\_\_ day of July, 2016, by and between REGENT BANK PROJECT FINANCE, INC., (hereinafter called "LANDLORD"), a Florida corporation, whose address for the purposes hereof is 2205 South University Drive, Davie, Florida 33324, and FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, (hereinafter called "TENANT"), a corporate and politic body of the State of Florida, whose address for purposes hereof is 914 Northwest Sixth Street, Fort Lauderdale, Florida 33311.

#### WITNESSETH:

#### LEASED PREMISES:

1. Subject to and upon the terms, provisions, covenants and conditions hereinafter set forth, and each in consideration of the duties, covenants and obligations of the other hereunder, LANDLORD does hereby lease, demise and let to TENANT the westernmost located two (2) story building (hereinafter called the "Building"), within the office/retail development commonly known as SIXTH STREET PLAZA (hereinafter called the "Property"), located at 914 Northwest Sixth Street, Fort Lauderdale, Florida 33311 (hereinafter called the "Leased Premises"), containing 8,396 square feet of Net Rentable Area (hereinafter defined) of which 4,158 square feet is located on the First Floor (Units 100 and 103) and 4,238 square feet is located on the Second Floor (Unit 200) of the Building as reflected on the site plan attached hereto as Exhibit "A" and the floor plans of the Building attached hereto as Exhibit "B" and made parts hereof identified by the signatures or initials of LANDLORD and TENANT.

The term "Net Rentable Area" as used herein, shall refer to (i) all space measured from the outside surface of the outer glass of the Building to the outside surface of the opposite outer wall, including, but not limited to, all columns, inside walls and fixtures, and (ii) in the case of a multi-tenancy building, all space within the outside surface of the outer wall enclosing the tenant occupied portion of the floor and measured to the midpoint of the walls separating areas leased by or held for lease to other tenants, including, but not limited to, all columns, inside walls and fixtures, and (iii) in the case of a single tenancy floor, all space measured from the outside surface of the outer glass of the Building to the outside surface of the opposite outer wall, excluding only the areas ("Service Areas") within the outside walls used for building stairs, fire towers, elevator shafts, ducts, vents, pipe shafts and vertical ducts, but including any such areas which are for the specific use of the particular tenant such as special stairs or elevators, and (iv) in the case of a multi-tenancy floor, all space within the outside surface of the outer glass enclosing the tenant occupied portion of the floor and measured to the midpoint of the walls separating areas leased by or held for lease to other tenants from areas devoted to corridors, elevator

foyers, rest rooms and other similar facilities for the use of all tenants on the particular floor (hereinafter sometimes called "Common Areas"), but including a proportionate part of the Common Area located on such floor.

No deduction from Net Rentable Areas are made for columns necessary to the Building. The Net Rentable Areas in the Leased Premises and in the Building have been calculated on the basis of the foregoing definition and are hereby stipulated above as to the Leased Premises, whether the same should be more or less as a result of minor variations resulting from actual construction and completion of the Leased Premises for occupancy so long as such work is done substantially in accordance with the approved plans.

**TERM:**

2. This Lease shall be for the term of sixty (60) months commencing on the 1<sup>st</sup> day of July, 2016, and ending the 30<sup>th</sup> day of June, 2021, (hereinafter referred to as the "Lease Term" or "Term") unless sooner terminated or extended as provided herein. If the LANDLORD is unable to give possession of the Leased Premises on the date of the commencement of the aforesaid Lease Term by reason of the holding over of any prior tenant or tenants or for any other reasons, an abatement or diminution of the rent to be paid hereunder shall be allowed TENANT under such circumstances until possession is given to TENANT. The Term of the Lease shall then commence on the first day of the month of such occupancy ("Commencement Date") and continue until the end of the Lease Term which shall be extended by the delay in occupancy. Said abatement or diminution in rent shall be the full extent of LANDLORD'S liability to TENANT for any loss or damage to TENANT on account of said delay in obtaining possession of the Leased Premises. There shall be no delay in the commencement of the Term of this Lease and/or payment of rent where TENANT fails to occupy the Leased Premises when same are ready for occupancy, or when LANDLORD shall be delayed in substantially completing such Leased Premises as a result of:

- (a) TENANT'S failure to promptly approve working drawings and plans, or;
- (b) TENANT'S failure to approve cost estimates within one (1) week, or;
- (c) TENANT'S failure to promptly select materials, finishes, or installation, or;
- (d) TENANT'S changes in plans (notwithstanding LANDLORD'S approval of any such changes), or;
- (e) Any other act of omission by TENANT or its agents, or failure to promptly make other decisions, necessary to the preparation of the Leased Premises for occupancy.

The commencement of the Term and the payment of rent shall not be affected, delayed or deferred on account of any of the foregoing. For the purposes of this paragraph, the Leased Premises shall be deemed substantially completed and ready for occupancy by TENANT when LANDLORD'S Supervising Architect or Construction Manager certifies in writing that the work required of LANDLORD, if any, has been substantially completed in accordance with said approved plans and specifications.



Taking possession of the Leased Premises by TENANT shall be conclusive evidence against TENANT that the Leased Premises were in good and satisfactory condition when possession was taken. This Lease does not grant any right to light or air over or about the Leased Premises or Building.

If TENANT, with LANDLORD'S consent, shall occupy the Leased Premises prior to the beginning of the Lease Term as specified above, all provisions of this Lease shall be in full force and effect commencing upon such occupancy, and rent for such period shall be paid by TENANT at the same rate herein specified.

**BASIC RENT:**

3. TENANT agrees to pay LANDLORD a total "Base Rental" of Seven Hundred Thirty-Three Thousand Four Hundred Eighty-One and 50/100 Dollars (\$733,481.50) being an initial annual Base Rental of One Hundred One Thousand Two Hundred Forty-Four and 00/100 Dollars (\$101,244.00) in equal monthly installments of Eight Thousand Four Hundred Thirty-Seven and 00/100 Dollars (\$8,437.00) ~~which is computed at a Base Rental of \$16.50 per rentable square foot per annum~~ for each and every calendar month of the Term of this Lease, subject to increases and additional space as outlined in the attached Addendum "A" preceding Basic Lease Information, in money of the United States of America, in care of Halliday Group Realty Management, Inc., 1800 Southeast Tenth Avenue, Suite 300, Fort Lauderdale, Florida 33316.

~~LANDLORD, upon execution of this Lease by LANDLORD and TENANT, hereby acknowledges payment by TENANT of the sum of \_\_\_\_\_ Dollars (\$\_\_\_\_\_) representing payment of Base Rent for the first full calendar month of this Lease, including sales tax.~~ The ~~balance of the~~ total Base Rent is payable in equal monthly installments as specified above, on the first day of each month hereafter ensuing the first of which shall be due and payable on the first day of July, 2016. If the Term of this Lease commences on any day of a month excepting the first day, TENANT shall pay LANDLORD Base Rent as provided for herein for such commencement month on a pro rata basis (such proration to be based on the actual number of days in the commencement month) and the first month's Base Rent paid by TENANT, if any, upon execution of this Lease shall apply and be credited to the next full month's Base Rent due hereunder. Base Rent for any partial month of occupancy at the end of the Term of this Lease will be prorated, such proration to be based on the actual number of days in the partial month.

In addition to Base Rent, TENANT shall and hereby agrees to pay to LANDLORD each month a sum equal to any sales tax, tax on rentals, and any other charges, taxes and/or impositions now in existence or hereafter imposed based upon the privilege of renting the space leased hereunder or upon the amount of rentals collected therefore. Nothing herein shall, however, be taken to require TENANT to pay part of any federal and state taxes on income imposed upon LANDLORD.

Notwithstanding anything above to the contrary, TENANT is exempt from sales taxes and TENANT shall provide proof of same upon request by Landlord. Tenant is municipal corporation and the Leased Premises are being used for municipal purposes.

If TENANT'S rent shall be unpaid for more than ~~five (5)~~ **fifteen (15)** days past its due date, then TENANT shall pay an administrative charge of ten percent (10%) of the amount past due to LANDLORD. Any amounts remaining due and unpaid will accrue interest at the maximum legally prevailing rate from the date that the payment becomes due through the date paid. In the event that TENANT'S check shall be dishonored by the bank for non-sufficient funds, uncollected funds, or stop payment by TENANT, TENANT shall pay to LANDLORD, an additional FIFTY DOLLARS AND NO CENTS (\$50.00) or five percent (5%) of the amount of the check, whichever is greater as allowable by law.

#### ADDITIONAL RENTS:

4. In the event that the cost to the LANDLORD for the Operating Expenses of the Property, as hereinafter defined during any calendar year of the Lease Term subsequent to the Base Year (which the parties hereto agree shall be calendar year 20**16**) shall exceed the cost to the LANDLORD for the Operating Expenses of the Property during the Base Year, then TENANT shall pay to LANDLORD as Additional Rents TENANT'S "Proportionate Share" (as such term is hereinafter defined) of the increase in such costs for each calendar year, if any. LANDLORD shall notify TENANT within one hundred twenty (120) days after the end of the Base Year and each calendar year thereafter during the Term hereof, of the amount which is TENANT'S Proportionate Share. The Proportionate Share shall be due and payable upon receipt of the notice from LANDLORD of same. The Proportionate Share to be paid by the TENANT shall be the percentage which the Net Rentable Area then leased by the TENANT in the Building bears to the Total Net Rentable Area contained in the Property, which is 22,845 rentable square feet. The amount of such Additional Rents, if any, shall be determined in accordance with the following formula: Net Rentable Area of the Leased Premises divided by Total Net Rentable Area of the **Property** (the "Proportionate Share") multiplied by any increase in Operating Expenses over the Operating Expenses of the Base Year equals Additional Rents due from TENANT except that such Additional Rents shall be prorated for any partial calendar year following the commencement of the Lease Term.

The term "Operating Expenses" as used herein shall mean the cost of all expenses, cost and disbursements of every kind and nature which LANDLORD shall pay or become obligated to pay because of or in connection with the ownership, maintenance and/or operation of the Property computed on the accrual basis, but shall not include the replacement of capital investment items and new capital improvements. By way of explanation and clarification, but not by way of limitation, these Operating Expenses will include the following:

- a) Wages and salaries of all employees engaged in operation and maintenance of the Property, employer's social security and Medicare taxes, unemployment taxes or

insurance, and any other taxes which may be levied on such wages and salaries, the cost of disability and hospitalization insurance, the cost of worker's compensation insurance and rental insurance customarily supplied by LANDLORD, and any other insurance supplied by LANDLORD, pension or retirement benefits, or any other fringe benefits for such employees.

- b) All supplies and materials used in the operation and maintenance of the Property.
- c) Cost of all utilities including water, sewer, electricity, gas and fuel oil and such other energy sources used by the Property and not charged directly to another TENANT.
- d) Cost of customary property management fees and costs, janitorial services, trash, garbage and bulk trash removal, servicing and maintenance and/or monitoring of all systems and equipment, including, but not limited to, elevators, plumbing, heating, air conditioning, ventilating, lighting, electrical, security and fire alarms, fire pumps, fire extinguishers, exit lights, painting, window cleaning, landscaping and gardening, pest control, maintenance and repair of roof, maintenance, painting and sealing of parking areas, fire protection, signage costs and services contracts, and legal and accounting fees and costs.
- e) Cost of casualty and liability insurance applicable to the Property and LANDLORD'S personal property used in connection therewith.
- f) All taxes, assessments, impositions, and governmental charges, including real estate taxes, whether federal, state, county or municipal, and whether they be taxing districts or authorities presently taxing the Leased Premises (**Building**) and/or Property or by others, subsequently created or otherwise, and any other taxes, assessments and impositions, attributable to the Property or its operation excluding however, federal and state taxes on income.
- g) Cost of Capital Improvement items installed for the purpose of reducing costs.

The Operating Expenses for the Base Year is hereby defined as **\$6.50** per square foot of net rentable area. LANDLORD agrees to maintain accounting books and records reflecting Operating Expenses of the Property in accordance with generally accepted accounting principles.

In the event the Operating Expenses in any year after the Base Year are reduced because of a major capital improvement or by the use of automation, then the Operating Expenses for the Base Year shall be reduced for the purpose of determining Additional Rents as though such improvement or automation was in effect during the Base Year.

LANDLORD shall notify TENANT within one hundred twenty (120) days after the end of the Base Year and each calendar year thereafter during the Term hereof, of the amount which LANDLORD estimates (as evidenced by budgets prepared by or on behalf of LANDLORD) will be the amount of TENANT'S Proportionate Share of increases in Operating Expenses for the then current calendar year and TENANT shall pay such sum in advance to LANDLORD in equal monthly installments during the balance of said calendar year, on the first day of each remaining month in said calendar year commencing on the first day of the first month following TENANT'S receipt of such notification. Within one hundred twenty (120) days following the end of each calendar

year after the Base Year, LANDLORD shall submit to TENANT a statement showing the actual amount which should have been paid by TENANT with respect to increases in Operating Expenses for the past calendar year, the amount thereof actually paid during that year by TENANT with respect to increases in Operating Expenses for the past calendar year, the amount thereof actually paid during that year by TENANT and the amount of the resulting balance due thereon, or overpayment thereof, as the case may be. Said statement shall become final and conclusive between the parties, their successors and assigns as to the matters set forth therein unless LANDLORD receives written objections with respect thereto within said thirty (30) day period. Any balance shown to be due pursuant to said statement shall be paid by TENANT to LANDLORD within thirty (30) days following TENANT'S receipt thereof and any overpayment shall be credited against TENANT'S obligation to pay expected additional rent in connection with anticipated increases in Operating Expenses or, if by reason of any termination of the Lease no such future obligation exists, refunded to TENANT. Anything herein to the contrary notwithstanding, TENANT shall not delay or withhold payment of any balance shown to be due pursuant to a statement rendered by LANDLORD to TENANT, pursuant to the terms hereof, because of any objection which TENANT may raise with respect thereof and LANDLORD shall credit any overpayment found to be owing to TENANT against TENANT'S proportionate share of increases in Operating Expenses for the then current calendar year (and future calendar years, if necessary) upon the resolution of said objection or, if at the time of the resolution of said objection the Lease Term has expired, refund to TENANT any overpayment to be owing to TENANT.

Additional rent, due by reason of the provisions of this subparagraph 4A for the final months of this Lease, is due and payable even though it may not be calculated until subsequent to the termination date of this Lease; the Operating Expenses for the calendar year during which the Lease terminates shall be prorated according to that portion of said calendar year that this Lease was actually in effect. TENANT expressly agrees that LANDLORD, at LANDLORD'S sole discretion, may apply the Security Deposit specified in Paragraph 7 hereof, if any, in full or partial satisfaction of any Additional Rents due for the final months of this Lease by reason of the provisions of this subparagraph 4A. If said Security Deposit is greater than the amount of any such Additional Rents and there are no other sums or amounts owed LANDLORD by TENANT by reason of any other terms, provisions, covenants or conditions of this Lease, then LANDLORD shall refund the balance of said Security Deposit to TENANT as provided in Paragraph 7 hereof. Nothing herein contained shall be construed to relieve TENANT, or imply that TENANT is relieved, of the liability for or the obligation to pay any Additional Rents due for the final months of this Lease by reason of the provisions of this Paragraph 4A if said Security Deposit is less than such Additional Rents. If in any calendar year following the Base Year, the increase in Operating Expenses is negative, no Additional Rents is to be charged, but Additional Rents shall nevertheless be collected at the last year's rate and adjusted thereafter.

- 4B. In the event that "Impositions" (as such term is hereinafter defined) against the Property is increased during any calendar year of the Lease Term subsequent to the Base Year over the amount of said Impositions during the Base Year, then TENANT shall pay to

LANDLORD, as Additional Rents, TENANT'S Proportionate Share of the increases over the Base Year in such Impositions for each calendar year, if any.

The term "Impositions" as used herein shall mean all impositions, taxes, assessments (special or otherwise), water and sewer assessments and other governmental liens or charges of any and every kind, nature and sort whatsoever, ordinary and extraordinary, foreseen and unforeseen and substitutes therefor, including all taxes whatsoever (except only those taxes of the following categories: any inheritance, estate, succession, transfer or gift taxes imposed upon LANDLORD or any income taxes specifically payable by LANDLORD as a separate tax paying entity without regard to LANDLORD'S income source as arising from or out of the Property) attributable in any manner to the Property or the "Rents" (as such term is hereinafter defined) receivable therefrom, or any part thereof, or any use thereon, or any facility located therein or used in conjunction therewith or any charge or other payment required to be paid to any governmental authority, whether or not any of the foregoing shall be designated "real estate tax," "sales tax," "rental tax," "excise tax," "business tax," or designated in any other manner.

LANDLORD shall notify TENANT, within one hundred twenty (120) days after the end of the Base Year and each calendar year thereafter, of the amount which (as evidenced by budgets prepared by or on behalf of LANDLORD) will be the amount of TENANT'S Proportionate Share of increases in Impositions for the then current calendar year and TENANT shall pay such sum to LANDLORD in equal monthly installments during the balance of said calendar year, in advance on the first day of each month commencing on the first day of the first month following TENANT'S receipt of such notification. Within one hundred twenty (120) days following the date on which LANDLORD receives a tax bill or statement showing what the actual Impositions are with respect to each calendar year, LANDLORD shall submit to TENANT a statement, together with a copy of said bill or statement, showing the actual amount to be paid by TENANT in the year in question with respect to increases in Impositions for such year, the amount thereof theretofore paid by TENANT and the amount of the resulting balance due thereon, or overpayment thereof, as the case may be. Any balance shown to be due pursuant to said statement shall be spread over the remaining months of the year and be paid by TENANT to LANDLORD or after the close of the calendar year within ten (10) days following TENANT'S receipt thereof and any overpayment shall be immediately credited against TENANT'S obligation to pay such Additional Rents in connection with increased Impositions in later years, or, if no such future obligation exists, be refunded to TENANT.

Additional Rents, due by reason of the provisions of this subparagraph 4B for the final months of this Lease, shall be payable even though the amount thereof is not determinable until subsequent to the termination of the Lease; the Impositions for the calendar year during which the Lease terminates shall be prorated according to that portion of said calendar year that this Lease was actually in effect. TENANT expressly agrees that LANDLORD, at LANDLORD'S sole discretion, may apply the Security Deposits specified in Paragraph 7 hereof, if any, in full or partial satisfaction of any Additional Rents due for the final months of this Lease by reason of the provisions of this

subparagraph 4B. If said Security Deposit is greater than the amount of such Additional Rents and there are no other sums or amounts owed LANDLORD by TENANT by reason of any other terms, provisions, covenants or conditions of this Lease, then LANDLORD shall refund the balance of said Security Deposit to TENANT as provided in Paragraph 7 hereof. Nothing herein contained shall be construed to relieve TENANT, or imply that TENANT is relieved, of the liability for or the obligation to pay any Additional Rents due for the final months of this Lease by reason of the provisions of this subparagraph 4B if said Security Deposit is less than such Additional Rents, nor shall LANDLORD be required to first apply said Security Deposit to such Additional Rents if there are any other sums of amounts owed LANDLORD by TENANT by reason of any of the terms, provisions, covenants or conditions of this Lease. If in any calendar year the increase in Impositions is negative, no Additional Rents is to be charged, but rent shall be collected at the last year's rate and adjusted thereafter.

- 4C. It is the intention of the parties hereto to provide that the TENANT shall pay in advance of their due rent TENANT'S Proportionate Share of increases in Operating Expenses and Impositions, collectively called the "Additional Rent", and to share in reduction only by category to the end that an increase in Operating Expenses and Impositions shall not be offset by a decrease in taxes and impositions and vice versa. In no event shall the Base Rent be reduced by reason of decreases in Operating Expenses and/or Impositions. Failure of LANDLORD to provide the statements called for hereunder within the time frame prescribed shall not relieve TENANT from its obligations hereunder.

#### INCREASE IN BASE RENT:

5. See Addendum for Base Rent Increases.

#### TIME OF PAYMENT:

6. TENANT agrees: that TENANT will promptly pay said "Rents" (Base Rent as the same may be adjusted from time to time pursuant to Paragraph 3 and 5 and Additional Rents) without written notice from LANDLORD, at the times and place stated above; that TENANT will pay charges for work performed on order of TENANT, and any other charges that accrue under this Lease; that, if any part of the Rents or above mentioned charges shall remain due and unpaid for ~~seven (7)~~ thirty (30) calendar days next after the same shall become due and payable LANDLORD shall have the option (in addition to all other rights and remedies available to it by law and in equity) of declaring the balance of the entire Rents for the entire Term of this Lease to be immediately due and payable, and LANDLORD may then proceed to collect all of the unpaid Rents called for by this Lease by distress or otherwise.

#### SECURITY DEPOSIT:

7. ~~TENANT concurrently with the execution of this Lease, has deposited with LANDLORD the sum \_\_\_\_\_ Dollars (\$\_\_\_\_\_) representing two months average rent, the receipt of which is hereby acknowledged by~~



~~LANDLORD, which sum shall be retained by LANDLORD as security for the payment by TENANT of the Rents and all other payments herein agreed to be paid by TENANT, and for the faithful performance by TENANT of the terms, provisions, covenants and conditions of this Lease. It is agreed that LANDLORD, at LANDLORD'S option, may at the time of any default by TENANT under any of the terms, provisions, covenants or conditions of this Lease, apply said sum or any part thereof toward the payment of the Rents and all other sums which are due and payable by TENANT under this Lease, but such covenants and TENANT'S liability under this Lease shall thereby be discharged only provided that TENANT shall remain liable for any amounts that such sum shall be insufficient to pay; that LANDLORD may exhaust any and all rights and remedies against TENANT before resorting to said sum, but nothing herein contained shall require or be deemed to require LANDLORD to do so; that in the event this deposit shall be returned by LANDLORD to TENANT within thirty (30) days next after the expiration of the Term of this Lease or the determination and payment of the amount due under Paragraph 4 of this Lease, if any, whichever later occurs. LANDLORD shall not be required to pay TENANT any interest on said Security Deposit. LANDLORD may co-mingle said deposit with other tenant's deposits, at the sole option of the LANDLORD. In the event that the LANDLORD exercises its option to utilize the TENANT'S Security Deposit for amounts due and payable to LANDLORD, TENANT agrees to replenish said Security Deposit to the original amount required or any amount required that is deemed adequate by LANDLORD. Upon sale of the Property by LANDLORD, TENANT agrees to hold LANDLORD harmless for any amounts due to TENANT and agrees to look to the new owner for said Security Deposit.~~

USE:

8. The TENANT will use and occupy the Leased Premises for the following use or purpose and for no other use or purpose: Administrative Offices for Municipal Purposes. TENANT shall supply LANDLORD with a current copy of all required Occupational and/or other license(s), unless exempt, prior to occupancy or within seven (7) calendar days thereof. TENANT shall also furnish a copy of each yearly renewal license(s) to the LANDLORD within seven (7) calendar days of receipt of such license(s). Failure to submit copies to LANDLORD and/or failure to obtain such occupational and/or other license(s) shall be considered a breach of this Lease and TENANT shall hereby be in default of this Lease.

QUIET ENJOYMENT:

9. Upon payment by TENANT of the rents herein provided, and upon the observance and performance of all terms, provisions, covenants and conditions on TENANT'S part to be observed and performed, TENANT shall, subject to all of the terms, provisions, covenants and conditions of this Lease Agreement, peaceably and quietly hold and enjoy the Leased Premises for the Term hereby demised.

#### INSURANCE PREMIUMS:

10. If the LANDLORD'S insurance premiums exceed the standard premium rates because the nature of TENANT'S operation results in extra hazardous exposure, then TENANT shall, upon receipt of appropriate invoices from LANDLORD, reimburse LANDLORD for such increase in premiums. It is understood and agreed between the parties hereto that any such increase in premiums shall be considered as Rents due and shall be included in any lien for Rents.

#### RULES AND REGULATIONS:

11. TENANT agrees to comply with all rules and regulations LANDLORD may adopt from time to time for operation of the Property and parking areas and protection and welfare of Property and parking areas, its tenants, visitors and occupants. The present rules and regulations, which TENANT hereby agrees to comply with, entitled "Rules and Regulations" are attached hereto and are by this reference incorporated herein. Any future rules and regulations shall become a part of this Lease, and TENANT hereby agrees to comply with the same upon delivery of a copy thereof to TENANT, provided the same do not materially deprive TENANT of its rights established under this Lease.

#### GOVERNMENTAL REQUIREMENTS:

12. TENANT shall faithfully observe in the use of the Leased Premises all municipal and county ordinances and codes and state and federal statutes now in force or which may hereafter be in force.

#### SERVICES:

13. LANDLORD will furnish the following services to TENANT:
  - (A) If full service, LANDLORD shall be responsible for providing the Leased Premises with electric service twenty-four (24) hours per day, seven (7) days per week, three hundred sixty-five (365) days per year and janitorial service five (5) days per week and for providing normal maintenance service to TENANT'S air conditioning system. Notwithstanding the foregoing, TENANT shall be responsible for all other maintenance services that TENANT may from time to time require in the Leased Premises.

If TENANT'S electric service is separately metered, LANDLORD shall be responsible for providing TENANT with janitorial service five (5) days per week and for providing normal service to TENANT'S air conditioning system in the Leased Premises. Notwithstanding the foregoing, in addition to its own electric service, TENANT shall be responsible for all other maintenance services that TENANT may from time to time require in the Leased Premises. **TENANT shall not be required to replace the roof, install new air conditioning systems**



**or make any capital improvements to the Building.**

- (B) Maintenance of the Common Areas which shall include janitorial service, automatically operated elevator service, public stairs, electrical current for common area lighting, incidentals, and water at those points of supply provided for general use of its tenants at all times and on all days throughout the year.

Such services shall be provided as long as the TENANT is not in default of any of the terms, provisions, covenants and conditions of this Lease, subject to interruption caused by repairs, renewals, improvements, changes to service, alterations, strikes, lockouts, labor controversies, inability to obtain power, accidents, breakdowns, catastrophes, national or local emergencies, acts of God and conditions and causes beyond the control of LANDLORD, and upon such happening, no claim for damages or abatement of rent for failures to furnish any such services shall be made by the TENANT or allowed by the LANDLORD.

**TENANT WORK:**

14. It is understood and agreed between the parties hereto that any charges against TENANT by LANDLORD for services or for work done on the Leased Premises by order of TENANT, or otherwise accruing under this Lease, shall be considered as rent due and shall be included in any lien for rent.

**REPAIR OF LEASED PREMISES:**

15. TENANT will, at TENANT'S own expense, keep the Leased Premises in good repair and tenantable condition during the Lease Term and will replace at its own expense any and all broken glass in and about said Leased Premises which is caused by or due to the negligence of TENANT, its agents, invitees, or employees.

TENANT will make no alterations, additions or improvements in or to the Leased Premises without the written consent of LANDLORD, which shall not be unreasonably withheld, but may be predicated upon, but not limited to, TENANT'S use of contractors who are acceptable to LANDLORD; and all additions, fixtures, carpet or improvements, except only office furniture and fixtures which shall be readily removable without injury to the Leased Premises, shall be and remain a part of the Leased Premises at the expiration of this Lease unless otherwise required by LANDLORD.

It is further agreed that this Lease is made by the LANDLORD and accepted by the TENANT with the distinct understanding and agreement that the LANDLORD shall have the right and privilege to ~~make and build additions to the Building of which the Leased Premises are a part, and~~ make such alterations and repairs to said Building and/or Property as it may deem wise and advisable without any liability to the TENANT therefore.

**INDEMNIFICATION:**

16. TENANT further agrees that TENANT will pay all liens of contractors, subcontractors, mechanics, laborers, materialmen, and other items of like character, and will indemnify LANDLORD against all expenses, costs and charges, including bond premiums for release of liens and attorney's fees and costs reasonably incurred in and about the defense of any suit in discharging the said Leased Premises or any part thereof from any liens, judgments, or encumbrances caused or suffered by TENANT. In the event any such lien shall be made or filed, TENANT shall bond against or discharge the same within ten (10) days after the same has been made or filed. It is understood and agreed between the parties hereto that the expenses, costs and charges above referred to shall be considered as Rents due and shall be included in any lien for Rents.

**PARKING:**

17. Pursuant to all the terms, provisions, covenants and conditions contained herein, for the Term of this Lease, TENANT hereby leases from LANDLORD ~~twenty-eight (28)~~ unassigned parking spaces in the Property's parking areas. There is no additional charge for parking. The LANDLORD, at its sole option, may assign parking spaces to TENANT, which LANDLORD reserves the right to change the assignment location. TENANT acknowledges that it will not park commercial trucks (excluding vans, pickup trucks and/or sport utility vehicles) or allow commercial trucks to be parked on the Property at any time without the express written consent of the LANDLORD.

**ESTOPPEL STATEMENT:**

18. TENANT agrees that from time to time, upon not less than ~~ten (10)~~ thirty (30) days prior request by LANDLORD, TENANT will deliver to LANDLORD a statement in writing certifying (a) that this Lease is unmodified and in full force and effect (or, if there have been modifications, that the Lease as modified is in full force and effect and stating the modifications); (b) the dates to which the rent and other charges have been paid; and (c) that LANDLORD is not in default under any provisions of this Lease, or if in default, the nature thereof in detail.

**SUBORDINATION:**

19. If the Property, Building, and/or Leased Premises are at any time subject to a mortgage and/or deed of trust, and TENANT has received written notice from mortgagee of same, then in any instance in which TENANT gives notice to LANDLORD alleging default by LANDLORD hereunder, TENANT will also simultaneously give a copy of such notice to the LANDLORD'S mortgagee and the LANDLORD'S mortgagee shall have the right (but not the obligation) to cure or remedy such default during the period that is permitted to LANDLORD hereunder, plus an additional period of thirty (30) days, and TENANT will accept such curative or remedial action (if any) taken by LANDLORD'S mortgagee with the same effect as if such action had been taken by LANDLORD.

This Lease shall, at LANDLORD'S option, which option may be exercised at any time during the Lease Term, be subject and subordinate to any mortgage and/or land lease now

or hereafter encumbering the Property or Building. This provision shall be self-operative without the execution of any further instruments. Notwithstanding the foregoing, however, TENANT hereby agrees to execute any instrument(s) which LANDLORD may deem desirable to evidence the subordination of this Lease to any and all such mortgages.

#### ATTORNTMENT:

20. If the interests of LANDLORD under this Lease shall be transferred voluntarily or by reason of foreclosure or other proceedings for enforcement of any first mortgage of the Leased Premises, TENANT shall be bound to such transferee (herein sometimes called the "Purchaser") for the balance of the Term hereof remaining, and any extensions or renewals thereof which may be effective in accordance with the terms and provisions hereof, with the same force and effect as if the Purchaser were the LANDLORD under this Lease, and TENANT does hereby agree to attorn to the Purchaser, including the mortgagee under any such mortgage if it be the Purchaser, as its LANDLORD, said attornment to be effective and self-operative without the execution of any further instruments upon the Purchaser succeeding to the interest of the LANDLORD under this Lease. The respective rights and obligations of TENANT and the Purchaser upon such attornment, to the extent of the then remaining balance of the Term of this Lease and any such extensions and renewals, shall be and are the same as those set forth herein. In the event of such transfer of LANDLORD'S interests, LANDLORD shall be released and relieved from all liability and responsibility thereafter accruing to TENANT under this Lease or otherwise and LANDLORD'S successor by acceptance of Rents from TENANT hereunder shall become liable and responsible to TENANT in respect to all obligations of the LANDLORD under this Lease.

#### ASSIGNMENT:

21. Without the written consent of LANDLORD first obtained in each case, TENANT shall not assign, transfer, mortgage, pledge, or otherwise encumber or dispose of this Lease or underlet the Leased Premises or any part thereof or permit the Leased Premises to be occupied by other persons except the TENANT is permitted to assign the First Floor of the Building to the City of Fort Lauderdale. In the event that TENANT shall assign, transfer, mortgage, pledge, or otherwise dispose of this Lease or underlet the Leased Premises or any part thereof or permit the Leased Premises to be occupied by other persons, without the express written consent of the LANDLORD, it will be deemed a breach of this Lease by TENANT and LANDLORD shall have all remedies available to it, including, but not limited to, accelerating payment of all Rents due and all future Rents due and payable under the Lease. If this Lease be assigned, or if the Leased Premises or any part thereof be underlet or occupied by anybody other than TENANT, the LANDLORD may, after default by the TENANT, collect or accept Rents from the assignee, under-tenant, or occupant and apply the net amount collected or accepted to the Rents herein reserved, but no such collection or acceptance shall be deemed a waiver of this covenant or the acceptance of the assignee, under-tenant, or occupant as TENANT, nor shall it be construed as or implied to be a release of the TENANT from the further observance and performance by the TENANT of the terms, provisions, covenants and

conditions herein contained.

In lieu of consenting or not consenting, LANDLORD may, at its option, (i) in the case of the proposed assignment or subletting of TENANT'S entire leasehold interest, terminate this Lease in its entirety, or (ii) in the case of the proposed assignment or subletting of a portion of the Leased Premises, terminate this Lease as to that portion of the Leased Premises which TENANT has proposed to assign or sublet, in the event LANDLORD elects to terminate this Lease pursuant to clause (ii) of this paragraph, TENANT'S obligations to Base Rent and Additional Rents shall be reduced in the same proportion that the Net Rentable Area of the portion of the Leased Premises taken by the proposed assignee or subtenant bears to the total Net Rentable Area of the Leased Premises.

#### SUCCESSORS AND ASSIGNS:

22. All terms, provisions, covenants and conditions to be observed and performed by TENANT shall be applicable to and binding upon TENANT'S respective heirs, administration, executors, successors and assigns, subject, however, to the restrictions as to assignment or subletting by TENANT as provided herein. All expressed covenants of this Lease shall be deemed to be covenants running with the land.

#### HOLD HARMLESS OF LANDLORD:

23. In consideration of said Leased Premises being leased to TENANT for the above Rents, TENANT agrees: (1) that TENANT, at all times, will indemnify and keep LANDLORD harmless from all losses, damages, liabilities and expenses, which may arise or be claimed against LANDLORD and be in favor of any persons, firms or corporations, consequent upon or arising from the use of occupancy of said Leased Premises by TENANT, or consequent upon or arising from any acts, omissions, neglect or fault of TENANT, his agents, servants, employees, licensees, visitors, customers, patrons or invitees, or consequent upon or arising from TENANT'S failure to comply with any laws, statutes, ordinances, codes or regulations as herein provided; (2) that LANDLORD shall not be liable to TENANT for any damages, losses or injuries to the persons or property of TENANT which may be caused by the acts, neglect, omissions or faults of any persons, firms or corporations, except that such injury, loss or damage results from negligence of LANDLORD, his agents, or employees ; (3) and that TENANT will indemnify and keep harmless LANDLORD from all damages, liabilities, losses, injuries, or expenses which may arise or be claimed against LANDLORD and be in favor of any person, firms or corporations, for any injuries or damages to the person or property of any persons, firms or corporations, where said injuries or damages arose about or upon said Leased Premises, as a result of the negligence of TENANT, his agents, employees, servants, licensees, visitors, customers, patrons, and invitees. All personal property placed or moved into the Leased Premises of the Building shall be at the risk of TENANT or the owner thereof, and LANDLORD shall not be liable to TENANT for any damage to said personal property. TENANT shall maintain at all times during the Term of this Lease an insurance policy or policies in an amount or amounts sufficient in LANDLORD'S opinion, to indemnify LANDLORD or pay LANDLORD'S damages, if any, resulting from any matters set forth hereinbefore in this Paragraph 23.

In the event LANDLORD shall be made a party to any litigation commenced against TENANT, then TENANT shall protect and hold LANDLORD harmless and shall pay all costs, expenses and reasonable attorney's fees incurred or paid by LANDLORD in connection with such litigation and any appeal thereof. In the event that TENANT shall obtain a judgment against LANDLORD, TENANT agrees to look solely to the LANDLORD'S interest in the Property associated with the leasing of said Building for the recovery of any judgment and that TENANT agrees to not hold LANDLORD, its representatives, agents, partners, directors, shareholders and other officers personally liable for any judgment against LANDLORD.

TENANT shall indemnify, defend, and hold harmless LANDLORD and its officers, directors, and shareholders from all fines, suits, procedures, claims, and actions of every kind and all costs, associated with such claims (including attorney's fees, costs of suit and court costs and consultant's fees) arising out of or in any way connected with any deposit, spill, discharge or other release of hazardous substances that occurs during the Term at or from the Leased Premises, or which arises at any time, from TENANT'S use or occupancy of the Leased Premises, or from TENANT'S failure to provide all information, make all submissions, and take all actions required by all authorities under federal, state, or local laws and ordinances and regulations and all other environmental laws. TENANT'S obligations and liabilities under this section shall survive the expiration or termination of this Lease.

#### ATTORNEYS FEES:

24. If either party defaults in the performance of any of the terms, provisions, covenants and conditions of this Lease and by reason thereof the other party employs the services of an attorney to enforce performance of the covenants, or to perform any service based upon defaults, then in any of said events the prevailing party shall be entitled to reasonable attorney's fees and all expenses and costs incurred by the prevailing party pertaining thereto (including costs and fees relating to any appeal) and in enforcement of any remedy.

#### DAMAGE OR DESTRUCTION:

25. In the event the Leased Premises shall be destroyed or so damaged or injured by fire or other casualty, during the Term of this Lease, whereby the same shall be rendered untenable, then LANDLORD shall have the right, but not the obligation, to render such Leased Premises tenantable by repairs within one hundred eighty (180) days from the date of damage, destruction, or injury, or from the date of receipt of insurance proceeds by the LANDLORD, whichever is later. **TENANT shall have the right to abatement of rent to the extent of the Leased Premises so damaged.**

LANDLORD agrees that, within ninety (90) days following damage or destruction or the receipt of insurance proceeds, whichever is later, it shall notify TENANT with respect to whether or not LANDLORD intends to restore the Leased Premises. If said Leased

Premises are not rendered tenantable within the aforesaid one hundred eighty (180) days, it shall be the option with either party hereto to cancel this Lease within ten (10) days from the expiration of the aforesaid one hundred eighty (180) days, and in the event of such cancellation the Rents shall be paid only to the date of such fire or casualty. The cancellation herein mentioned shall be evidenced in writing and sent via certified mail, return receipt requested. Notwithstanding the provisions of this paragraph, if it is determined within ninety (90) days from the date of destruction, damage, or injury, that the Building has sustained more than fifty percent (50%) damage, LANDLORD shall have the option of canceling this Lease within ten (10) days from the expiration of the aforesaid ninety (90) days. Said cancellation shall be sent to TENANT in writing and sent via certified mail, return receipt requested. Notwithstanding the foregoing, should damage, destruction or injury occur by reason of negligence by TENANT or TENANT'S agents, employees, invitees, servants, licensees, visitors, customers and/or patrons, LANDLORD shall have the right, but not the obligation, to render the Leased Premises tenantable within three hundred sixty (360) days from the date of damage, destruction, or injury, or receipt of insurance proceeds by LANDLORD, whichever is later, and no abatement of Rents shall occur.

Notwithstanding the foregoing, should damage or destruction occur during the last twelve (12) months of the Lease Term, either LANDLORD or TENANT shall have the option to terminate this Lease, effective on the date of damage or destruction, provided notice to terminate is given within thirty (30) days of such damage or destruction. Notwithstanding the foregoing, should the damage or destruction occur by reason of negligence of the TENANT, its agents, invitees, servants, employees, visitors, licensees, customers and/or patrons, TENANT shall not have such option to terminate.

#### EMINENT DOMAIN:

26. If there shall be taken during the Term of this Lease any part of the Leased Premises, Building or Property, other than a part not interfering with maintenance, operation or use of the Leased Premises, LANDLORD may elect to terminate this Lease or to continue same in effect. If LANDLORD elects to continue the Lease, the Rents shall be reduced in proportion to the area of the Leased Premises so taken and LANDLORD shall repair any damage to the Leased Premises, Building or Property resulting from such taking. If any part of the Leased Premises is taken by condemnation or Eminent Domain which renders the Leased Premises unsuitable for its intended use, the TENANT may elect to terminate this Lease, or if any part of the Leased Premises is so taken which does not render the Leased Premises unsuitable for its intended use, this Lease shall continue in effect and the Rents shall be reduced in proportion to the area of the Leased Premises so taken and LANDLORD shall repair any damage to the Leased Premises resulting from such taking. If all of the Leased Premises is taken by condemnation or Eminent Domain, this Lease shall terminate on the date of the taking. All sums awarded (or agreed upon between LANDLORD and the condemning authority) for the taking of the interest of LANDLORD ~~and/or TENANT~~, whether as damages or as compensation, and whether for partial or total condemnation, will be the property of LANDLORD. If this Lease should be terminated under any provisions of this paragraph, Rents shall be payable up to



the date that possession is taken by the authority, and LANDLORD will refund to TENANT any prepaid unaccrued Rents less any sum or amount then owing by TENANT to LANDLORD. ~~TENANT shall be entitled to receive compensation as provided under eminent domain laws.~~

#### ABANDONMENT:

27. If during the Term of this Lease, TENANT shall abandon, vacate or remove from the Leased Premises the major portion of the goods, wares, equipment or furnishings usually kept on said Leased Premises, or shall cease doing business in said Leased Premises, or shall suffer the Rents to be in arrears, LANDLORD may, at its option, cancel this Lease in the manner stated in Paragraph 28 hereof, or LANDLORD may enter said Leased Premises as the agent of TENANT by force or otherwise, without being liable in any way therefore and relet the Leased Premises with or without any furniture that may be therein, as the agent of TENANT, at such price and upon such terms and for such duration of time as LANDLORD may determine, and receive the Rents therefore, applying the same to the payment of the rent due by these presents, and if the full Rents herein provided shall not be realized by LANDLORD over and above the expenses to LANDLORD of such reletting, TENANT shall pay any deficiency.

#### DEFAULT:

28. It is agreed between the parties hereto that: if TENANT shall be adjudicated bankrupt or insolvent or take the benefit of any federal reorganization or composition proceeding or make a general assignment or take the benefit of any insolvency law; or if TENANT'S leasehold interest under this Lease shall be sold under any execution or process of law; or if a trustee in bankruptcy or a receiver be appointed or elected or had for TENANT (whether under federal or state laws); or if said Leased Premises shall be abandoned or deserted; or if TENANT shall fail to perform any of the terms, provisions, covenants or conditions of this Lease on TENANT'S part to be performed; or if this Lease or the Term thereof be transferred or pass to or dissolve upon any persons, firms, officers, or corporations other than TENANT by death of the TENANT, operation of law or otherwise; then and in any such events, at the option of LANDLORD, the total remaining unpaid Base Rent and Additional Rents for the Term of this Lease shall become due and payable or this Lease and the Term of this Lease shall expire and end five (5) days after LANDLORD has given TENANT written notice and time to cure during said five (5) days of such breach or default of the Lease. TENANT hereby agrees to immediately then pay said Base Rent and Additional Rents or quit and surrender said Leased Premises to LANDLORD; but this shall not impair or affect LANDLORD'S right to maintain summary proceedings for the recovery of the possession of the Leased Premises in all cases provided for by law. If the Term of the Lease shall be so terminated, LANDLORD may immediately, or at any time thereafter, re-enter or repossess the Leased Premises and remove all persons and property therefrom without being liable for trespass or damages.

#### LIEN FOR PAYMENT OF RENT:

29. ~~TENANT hereby pledges and assigns to LANDLORD as security for the payment of any and all Rents or other sums or amounts provided herein, all of the furniture, fixtures, goods and chattels of TENANT which shall or may be brought or put on or into said Leased Premises, and TENANT agrees that said lien may be enforced by distress, foreclosure or otherwise, at the election of the LANDLORD. TENANT hereby expressly waives and renounces for itself and family any and all homestead and exemption rights it may now have or hereafter acquire under or by virtue of the constitution and laws of the State of Florida or of any other state, or of the United States, as against the payment of said rental or any other obligation or damage that may accrue under the terms of this Lease.~~

WAIVER OF DEFAULT:

30. Failure of LANDLORD to declare any default immediately upon occurrence thereof, or delay in taking any action in connection therewith, shall not waive such default, but LANDLORD shall have the right to declare any such default at any time and take such action as might be lawful or authorized hereunder, in law and/or in equity. No waiver by LANDLORD of a default by TENANT shall be implied, and no express waiver by LANDLORD shall affect any default other than the default specified in such waiver and then only for the time and extension therein stated.

No waiver of any term, provision, condition or covenant of this Lease by LANDLORD shall be deemed to imply or constitute, a further waiver by LANDLORD of any other terms, provisions, conditions or covenants of this Lease. In addition to any rights and remedies specifically granted LANDLORD herein, LANDLORD shall be entitled to all rights and remedies available at law and in equity in the event that TENANT shall fail to perform any of the terms, provisions, covenants or conditions of this Lease on TENANT'S part to be performed or fails to pay Base Rent, Additional Rents or any other sums due LANDLORD hereunder when due. All rights and remedies specifically granted to LANDLORD herein, by law and in equity shall be cumulative and not mutually exclusive.

RIGHT OF ENTRY:

31. LANDLORD, or any of his agents, shall have the right to enter the Leased Premises during all reasonable hours to examine the same or to make such repairs, additions or alterations as may be deemed necessary for safety, comfort, or preservation thereof, or to said Building, or in the event of an emergency, at any hour, or to exhibit said Leased Premises at any time within one hundred eighty (180) days before the expiration of this Lease. Said right of entry shall likewise exist for the purpose of removing placards, signs, fixtures, alterations, or additions which do not conform to this Lease.

NOTICE:

32. Any notice given LANDLORD as provided for in this Lease shall be sent to LANDLORD by certified mail, return receipt requested, addressed to LANDLORD at



LANDLORD'S Management Office, as given in Paragraph 3 hereof. Any notice to be given to TENANT under the terms of this Lease, unless otherwise stated herein, shall be in writing and shall be sent by certified mail, return receipt requested, to the office of TENANT in the Building. Either party, from time to time, by such notice, may specify another address to which subsequent notices shall be sent.

#### UTILITIES:

33. TENANT shall promptly pay all utilities and services that are separately metered or contracted for by or on behalf of TENANT, including but not limited to, charges for electricity, water and gas, telephones, alarm, pest eradication, garbage and waste, and toxic waste and chemical disposal. Failure of TENANT to promptly pay such utilities within five (5) days after same shall become due, will be deemed a material breach of this Lease. LANDLORD at its sole discretion, may exercise any and all options and remedies available to it under the terms and conditions of this Lease or remedies available to it in law and/or equity.

#### LANDLORD CONTROLLED AREAS:

34. All automobile parking areas, driveways, entrances and exits thereto, Common Areas and other facilities furnished by LANDLORD, including all parking areas, truck way or ways, loading areas, pedestrian walkways and ramps, landscaped areas, stairways, elevators, corridors, outside lighting, drainage, dumpsters, and other areas and improvements provided by LANDLORD for the general use, in common, of tenants, their officers, agents, employees, servants, invitees, licensees, visitors, patrons and customers, shall be at all times subject to the exclusive control and management of LANDLORD, and LANDLORD shall have the right from time to time to establish, modify, and enforce rules and regulations with respect to all facilities and areas and improvements; to police same, from time to time to change the area, level and location and arrangement of parking areas and other facilities hereinabove referred to, to restrict parking by and enforce parking (by operation of meters or otherwise) by tenants, their officers, agents, invitees, employees, servants, licensees, visitors, patrons and customers; to close all or any portion of said areas or facilities to such extent as may in the opinion of LANDLORD'S counsel be legally sufficient to prevent a dedication thereof or accrual of any rights to any person or the public therein, to close temporarily all or any portion of the public areas, Common Areas and other facilities, to discourage non-tenant parking, to charge a fee for visitor and/or customer parking and to do and perform such other acts in and to said areas and improvements as, in the sole judgement of LANDLORD, the LANDLORD shall determine to be advisable with a view to the improvement of the convenience and use thereof by tenants, their officers, agents, employees, servants, invitees, visitors, patrons, licensees and customers. LANDLORD will operate and maintain the Common Areas and other facilities referred to in such reasonable manner as LANDLORD shall determine from time to time. Without limiting the scope of such discretion, LANDLORD shall have the full right and authority to designate a manager of the parking areas and/or Common Areas and other facilities who shall have full authority to make and enforce all rules and regulations pertaining to and necessary for the proper

operation and maintenance of the parking areas and/or Common Areas and other facilities. Reference in this paragraph to parking areas and/or facilities shall in no way be construed as giving TENANT hereunder any rights and/or privileges in connection with such parking areas and/or facilities unless such rights and/or privileges are expressly set forth in Paragraph 17 hereof.

#### CONDITIONS OF LEASED PREMISES ON TERMINATION OF LEASE AND HOLDING OVER:

35. TENANT agrees to surrender to LANDLORD, at the end of the Term of this Lease and/or upon any cancellation of this Lease, said Leased Premises in as good condition as said Leased Premises were at the beginning of the Term of this Lease, ordinary wear and tear, and damage by fire or other casualty not caused by TENANT'S negligence excepted. TENANT agrees that if TENANT does not surrender said Leased Premises to LANDLORD at the end of the Term of this Lease then TENANT will pay to LANDLORD ~~double the amount~~ 125% of the current rental for each month or portion thereof that TENANT holds over plus all damages that LANDLORD may suffer on account of TENANT'S failure to so surrender to LANDLORD possession of said Leased Premises, and will indemnify and save LANDLORD harmless from and against all claims made by any succeeding TENANT of said Leased Premises against LANDLORD on account of delay of LANDLORD in delivering possession of said Leased Premises to said succeeding TENANT so far as such delay is occasioned by failure of TENANT to so surrender said Leased Premises in accordance herewith or otherwise.

No receipt of money by LANDLORD from TENANT after termination of this Lease or the service of any notice of commencement of any suit or final judgment for possession shall reinstate, continue or extend the Term of this Lease or affect any such notice, demand, suit or judgment.

No act or thing done by the LANDLORD or its agents during the Term hereby granted shall be deemed an acceptance of a surrender of the Leased Premises, and no agreement to accept a surrender of the Leased Premises shall be valid unless it be made in writing and subscribed by a duly authorized officer or agent of LANDLORD.

#### OCCUPANCY TAX:

36. TENANT shall be responsible for and shall pay before delinquency all municipal, county or state taxes assessed during the Term of this Lease against any occupancy interest or personal property of any kind, owned by or placed in, upon or about the Leased Premises by TENANT.

**Notwithstanding anything above to the contrary, as stated previously herein, TENANT is exempt from sales taxes and TENANT shall provide proof of same upon request by Landlord.**

#### SIGNS:

37. LANDLORD shall have the right to install signs on the interior or exterior of the Building and Leased Premises and/or change the Building's name or street address. Tenant shall be responsible for the costs of its' own office exterior door signage, the size, style, and design of which shall be approved by LANDLORD in advance, subject to LANDLORD'S reasonable approval. Landlord shall be responsible for costs of directory board signage.

#### RELOCATION OF TENANT:

38. ~~LANDLORD expressly reserves the right at LANDLORD'S sole cost and expense to remove TENANT from the Leased Premises and relocate TENANT in some other space of LANDLORD'S choosing of approximately the same dimensions and size within the Property, which other space shall be decorated by LANDLORD at LANDLORD'S expense. LANDLORD shall have the right, in LANDLORD'S sole discretion, to use such decorations and materials from the existing Leased Premises, or other materials so that the space in which TENANT is relocated shall be comparable in its interior design and decorating to the Leased Premises from which TENANT is removed. Nothing herein contained shall be construed to relieve TENANT or imply that TENANT is relieved of the liability for or obligation to pay any Additional Rent due by reason of the provisions of Paragraph 4 of this Lease, the provisions of which paragraph shall be applied to the space in which TENANT is relocated on the same basis as said provisions were applied to the Leased Premises from which TENANT is removed. TENANT agrees that LANDLORD'S exercise of its election to remove and relocate TENANT shall not terminate this Lease or release TENANT, in whole or in part, from TENANT'S obligation to pay the Rents and perform the covenants and agreements hereunder for the full Term of this Lease. Notwithstanding the above, LANDLORD shall provide TENANT with thirty (30) days prior written notice sent by certified mail.~~

#### CROSS DEFAULT:

39. If the term of any lease, other than this Lease, made by TENANT for any other space in the Property, shall be terminated or terminable after the making of this Lease because of any default by TENANT under such other lease, such default shall ipso facto constitute a default hereunder and empower LANDLORD'S sole option, to terminate this Lease as herein provided in the event of default.

#### INVALIDITY OF PROVISION:

40. If any term, provision, covenant or condition of this Lease or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease or the application of such term, provision, covenant or conditions to persons or circumstances other than those as to which it is held invalid or

unenforceable shall not be affected thereby and each term, provision, covenant or condition of this Lease shall be valid and be enforceable to the fullest extent permitted by law. This Lease shall be construed in accordance with the laws of the State of Florida.

TIME OF ESSENCE:

41. It is understood and agreed between the parties hereto that time is of the essence of all the terms, provisions, covenants and conditions of this Lease.

MISCELLANEOUS:

42. The terms LANDLORD and TENANT as herein contained shall include singular and/or plural, masculine, feminine and/or neuter, heirs, successors, executors, administrators, personal representatives and/or assigns wherever the context so requires or admits. The terms, provisions, covenants and conditions of this Lease are expressed in the total language of this Lease Agreement and the paragraph headings are solely for the convenience of the reader and are not intended to be all inclusive. Any formally executed addendum to or modification of this Lease shall be expressly deemed incorporated by reference herein unless a contrary intention is clearly stated therein.

EFFECTIVE DATE:

43. Submission of this instrument for examination does not constitute an offer, right of first refusal, reservation of or option for the Leased Premises or any other space or premises in, on or about the Property. This instrument becomes effective as a Lease upon execution and delivery by both LANDLORD and TENANT.

ENTIRE AGREEMENT:

44. This Lease contains the entire agreement between the parties hereto and all previous negotiations leading thereto, and it may be modified only by an agreement in writing signed by LANDLORD and TENANT. No surrender of the Leased Premises, or of the remainder of the terms of this Lease, shall be valid unless accepted by LANDLORD in writing. TENANT acknowledges and agrees that TENANT has not relied upon any statement, representation, prior written or contemporaneous oral promises, agreements or warranties except such as are expressed herein.

BROKERAGE:

45. TENANT represents and warrants that it has dealt with no broker, agent or other person in connection with this transaction and that no broker, agent or other person brought about this transaction, other than HALLIDAY GROUP REALTY ADVISORS, INC., and NONE (if the foregoing blank has not been completed, the word "None" shall be deemed to have been typed therein) and TENANT agrees to indemnify and hold harmless from and against any claims by any other broker, agent or other person claiming a commission or other form of compensation by virtue of having dealt with TENANT with regard to

this leasing transaction. The provisions of this paragraph shall survive the termination of this Lease.

**FORCE MAJEURE:**

46. LANDLORD shall not be required to perform any term, condition, or covenant in this Lease so long as such performance is delayed or prevented by force majeure, which shall mean acts of God, labor disputes (whether lawful or not) materials or labor shortages, restrictions by any governmental authority, civil riots, floods and any other cause not reasonable within the control of LANDLORD and which by the exercise of due diligence LANDLORD is unable, wholly or in part, to prevent or overcome. Lack of money shall not be deemed force majeure. Notwithstanding the provisions of this section, the TENANT is not relieved from the duty to pay Base Rent or Additional Rents due under the Lease.

**TENANT INSURANCE REQUIRED:**

47. ~~The TENANT, at its sole expense shall be required to obtain and have in full force and effect, Leased Premises liability insurance in the amount of Two Million Dollars (\$2,000,000.00) general aggregate, including plate glass insurance, for the Leased Premises from an insurance carrier providing insurance coverage to have Best's rating of AX or better. TENANT shall list the LANDLORD as an additional insured on said policy. TENANT shall furnish LANDLORD a Certificate of Insurance prior to occupancy and upon demand of the LANDLORD at any time during the Term of the Lease. TENANT, at its sole expense, shall also be required to carry business interruption insurance with respect to the Leased Premises. Upon demand from LANDLORD, TENANT shall be required to furnish proof of said insurance to LANDLORD. If TENANT fails to keep said insurance policy in effect during the Term of the Lease, it is deemed a default by TENANT and LANDLORD, at its sole option, may demand the remaining Rents due in full, cancel said Lease with TENANT responsible for any amounts remaining unpaid or payable in the future, or exercise any option available to it in law and/or equity. Notwithstanding the provisions of this paragraph, if TENANT fails to obtain, maintain, and pay for insurance as provided in this section, LANDLORD may, at its option, have these policies issued and pay the premiums on same. The amount of these premiums shall become due from TENANT as Rents on the first of the month following the payments by the LANDLORD. These remedies shall be cumulative and not mutually exclusive. TENANT is self-insured and will provided proof of same.~~

**ENVIRONMENTAL PROHIBITIONS:**

48. TENANT shall not cause or permit to occur: (a) Any violations of any federal, state, or local law, ordinance, or regulation now or later enacted, related to environmental conditions on, under, or about the Leased Premises, or arising from TENANT'S use or occupancy of the Leased Premises, including, but not limited to, soil and ground water conditions; or (b) The use, generation, release, manufacture, refining, production,

processing, storage, or disposal of any hazardous substance.  
ENVIRONMENTAL COMPLIANCE:

49. (a) TENANT shall, at TENANT'S expense, comply with all laws, regulations and ordinances regulating the use, generation, storage, transportation, or disposal of hazardous substances relating to the Leased Premises.
- (b) TENANT shall, at TENANT'S expense, make all submissions to, provide all information required by, and comply with all requirements of all governmental authorities under all federal, state and/or local laws or ordinances or regulations now or later enacted, relating to hazardous materials.
- (c) If any authority or any third party demands that a clean-up plan be prepared and that a clean-up be undertaken because of any deposit, spill, discharge, or other release of hazardous substances that occurs during the Term of the Lease, at or from the Leased Premises, or which arises at any time from TENANT'S use or occupancy of the Leased Premises, then TENANT shall, at TENANT'S expense, prepare and submit the required plans and all related bonds and other financial assurances; and TENANT shall carry out all work required by such clean-up plans.
- (d) TENANT shall promptly provide all information regarding the use, generation, storage, transportation or disposal of hazardous substances that is requested by LANDLORD. If TENANT fails to fulfill any duty imposed under this section within reasonable time, LANDLORD may do so and in such case, TENANT shall cooperate with LANDLORD in order to prepare all documents deemed necessary or appropriate to determine the applicability of the laws to the Leased Premises and TENANT'S use of them, and for compliance with the laws and ordinances, and TENANT shall execute all documents promptly upon LANDLORD'S request. No such action by LANDLORD and no attempt made by LANDLORD to mitigate damages under any law shall constitute a waiver of any of TENANT'S obligations under this section.
- (e) TENANT'S obligations under this section shall survive the expiration or termination of this Lease, **but such survival shall not exceed the expiration of the Statute of Limitations on such obligations.**
- (f) **TENANT has no obligations hereunder for contamination or spills of Hazardous substances which occurred prior to its taking possession of the Leased Premises.**

RADON DISCLOSURE:

50. 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 about radon and radon testing may be obtained from your county public health unit.

RECORDATION OF LEASE:

51. TENANT shall not record this Lease or any part hereof. Upon recordation, same shall be, at the sole option of the LANDLORD, a default and material breach of the Lease and LANDLORD may exercise any options and remedies available to it as provided in the Lease and/or it may seek remedies available to it in law and/or equity.

REPRESENTATION:

52. The parties represent that each has freely and voluntarily entered into this Lease and agree to be fully bound hereby.

TRIAL BY JURY:

53. IT IS MUTUALLY AGREED BY AND BETWEEN LANDLORD AND TENANT THAT THE RESPECTIVE PARTIES HERETO SHALL AND THEY HEREBY DO WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER ON ANY MATTERS ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS LEASE, THE RELATIONSHIP OF LANDLORD AND TENANT, AND TENANT'S USE OR OCCUPANCY OF THE LEASED PREMISES. ~~TENANT FURTHER AGREES THAT IT SHALL NOT INTERPOSE ANY COUNTERCLAIM OR COUNTERCLAIMS IN A SUMMARY PROCEEDING OR IN ANY ACTION BASED UPON NON-PAYMENT OF RENT OR ANY OTHER PAYMENT REQUIRED OF TENANT HEREUNDER.~~

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

**LANDLORD:**

WITNESSES:

Regent Bank Project Finance, Inc.

\_\_\_\_\_

By \_\_\_\_\_

Print Name

Title \_\_\_\_\_

\_\_\_\_\_

Print Name

ADDITIONAL SINGNATURES ON FOLLOWING PAGE.

WITNESSES:

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

ATTEST:

\_\_\_\_\_  
Jeffrey A. Modarelli, CRA Secretary

**AGENCY (TENANT):**

Fort Lauderdale Community Redevelopment  
Agency

By \_\_\_\_\_  
John P. "Jack" Seiler, Chairman

By \_\_\_\_\_  
Lee R. Feldman, Executive Director

CRA General Counsel:  
Cynthia A. Everett

\_\_\_\_\_  
Lynn Solomon, Assistant General Counsel



## EXHIBIT "D"

### **RENEWAL OPTION**

Provided no Event of Default exists and TENANT is occupying the entire Leased Premises at the time of such election, TENANT may renew this Lease for **two (2) additional terms of two (2) years**, by delivering written notice of the exercise thereof to LANDLORD not earlier than **nine (9) months** nor later than **six (6) months** before the expiration of the Term. The Base Rent payable in each extended Term shall be calculated by increasing the Base Rent in effect at the end of the previous Term to the then current market rate which annual increases shall also be determined by the market rate and shall be cumulative for each year of the extended Term. If TENANT timely notifies LANDLORD that TENANT is exercising its Renewal Option, then, on or before the commencement date of the extended Term, LANDLORD and TENANT shall execute an amendment to the Lease extending the Term on the same terms provided in the Lease, except as follows:

- (a) Base Rent shall be adjusted to reflect the increased Base Rent;
- (b) TENANT shall have no further renewal options unless expressly granted by LANDLORD in writing; and
- (c) LANDLORD shall lease to TENANT the Leased Premises in their then-current condition, and LANDLORD shall not provide to TENANT any allowances (e.g., moving allowance, improvement allowance, and the like) or other tenant inducements.

TENANT'S rights under this Exhibit shall terminate if (1) this Lease or TENANT'S right to possession of the Leased Premises is terminated, (2) TENANT transfers any of its interest in this Lease or sublets any portion of the Leased Premises without the express written consent of LANDLORD, (3) TENANT fails to timely exercise its option under this Exhibit, time being of the essence with respect to TENANT'S exercise thereof, or (4) LANDLORD determines, in its sole but reasonable discretion, that Tenant's financial condition or creditworthiness has materially deteriorated since the date of the Lease.