

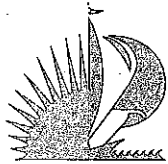
1 EAST LAS OLAS, LLC 2/21/14



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CITY MANAGER
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Venice of America

CITY OF
FORT LAUDERDALE

Direct Line: (954) 828-5036

February 24, 2014

Courtney Crush, Esq.
Crush Law, P.A.
333 North New River Drive East
Fort Lauderdale, FL 33301
Fax (954) 522-2030

Re: Revocable License between 401 East Las Olas, LLC and City of Fort Lauderdale;

Dear Ms. Crush:

Enclosed please find a copy of the above-referenced Revocable License, recorded at O.R. Book 50570, Pages 1318 - 1342 of the Public Records of Broward County, together with two (2) original unrecorded Revocable Licenses.

The recorded original Revocable License will be kept on file with the City Clerk.

Thank you for your kind attention and consideration in this matter.

Very truly yours,

ROBERT B. DUNCKEL
Assistant City Attorney

L:\RBD\LETTERS\2014\061CRUSH.DOC

Enclosure

cc: Wendy Gonyea, Assistant City Clerk IV
Judy Johnson, Administrative Assistant / Urban Design & Development

2014 FEB 25 AM 9:52

CITY CLERK

OFFICE OF THE CITY ATTORNEY

100 N. ANDREWS AVENUE, FORT LAUDERDALE, FLORIDA 33301

TELEPHONE: (954) 828-5940, FAX (954) 828-5915

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EQUAL OPPORTUNITY EMPLOYER

CAM 16-1282

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Page 2 of 40



This instrument prepared by:
Robert B. Dunckel,
Assistant City Attorney
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301

REVOCABLE LICENSE

THIS IS A REVOCABLE LICENSE granted this 20th day of February, 2014 by
and between:

CITY OF FORT LAUDERDALE, a Florida municipal corporation,
P.O. Drawer 14250, Fort Lauderdale, FL 33302-4250, , hereinafter,
"CITY"

and

401 East Las Olas LLC, a Delaware limited liability company,
FEI/EIN Number 364701902 whose principal address is 270 Park
Avenue, 7th Floor, New York, NY 10017, and **The Grille On Las
Olas, LLC**, a Florida limited liability company, FEI/EIN Number
45-4318539 whose principal address is 3805 Edwards Road,
Suite 700, Cincinnati, OH 45209 their successors and assigns,
jointly and severally, hereinafter, "LICENSEE"

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CITY CLERK

RECITALS

WHEREAS, LICENSEE is attempting to elevate a portion of its existing approved outdoor seating area in association with its restaurant operation generally located at 401 E. Las Olas Boulevard which seating area is located within that certain 5 foot sidewalk, utility and road right-of-way easement recorded at Official Record Book 34636, Page 1387 of the Public Records of Broward County, Florida as partially vacated as to utilities pursuant to City of Fort Lauderdale Resolution No. 13-35, recorded at Official Records Book 49629, Page 1017 of the Public Records of Broward County, Florida and

WHEREAS, the proposed renovation project, calling for an elevated outdoor dining area was presented to the City's Development Review Committee ("DRC") on June 25, 2013. The proposed renovation project had an open air patio dining area, located within a 5 foot easement on the west side of SE 5th Avenue, which is an area generally challenged by lack of street level activities due to inactive ground-floor uses, visual exposure of parking, and the presence of the loading and building access area directly north of the proposed location; and

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WHEREAS, the affected portion of SE 5th Avenue has ample width both on the remaining sidewalk and the roadway to permit the proposed use, and leaves 8-foot, 9-inch unobstructed sidewalk area for pedestrian circulation; and

WHEREAS, the Downtown Area has a plan for the creation and design of the public realm as provided for in the Design Guidelines of the Downtown Master Plan which include design standards to encourage street level activities by the creation of active space on the ground floor of buildings; and

WHEREAS, the Regional Activity Center – City Center provides a mix of uses and caters to residents and tourists and for that reason public amenity areas remain desirable to serve the community; and

WHEREAS, the City of Fort Lauderdale desires to create a vibrant and active pedestrian environment in its Urban Core through appropriate public realm and streetscape design; and

WHEREAS, the City of Fort Lauderdale recognizes that encouraging increased pedestrian activity within the Urban Core of the City stimulates economic growth and revitalization of the City; and

WHEREAS, the City of Fort Lauderdale recognizes that encouraging active use of the downtown area is desirable; and

WHEREAS, it has been determined that permitting outdoor dining is one way in which the City can afford the opportunity for the public to enjoy Fort Lauderdale's vibrant downtown environment, encourage increased pedestrian activity, and provide food and beverage outside; and

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained in this Revocable License, and other good and valuable considerations, the adequacy and receipt of which are hereby acknowledged, the parties agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are hereby ratified and confirmed and incorporated herein.

2. **Defined Terms.** The following terms, as used and referred to herein, shall have the meanings set forth below, unless the context indicates otherwise.

City Code or Code means the Code of Ordinances of the City of Fort Lauderdale as amended from time to time.

City Manager means CITY's Chief Executive Officer, its City Manager, or his or her designee.

Contract Administrator means the City Engineer of the CITY, or his designee. In the administration of this Revocable License, as contrasted with matters of policy, all parties may rely upon instructions or determinations made by the Contract Administrator.

Day(s). In computing any period of time expressed in day(s) in this Revocable License, the day of the act, event, or default from which the designated period of time begins to run shall

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not be included. The last day of the period so computed shall be included unless it is a Saturday, Sunday, or legal holiday, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday. When the period of time prescribed or allowed is less than seven (7) days, intermediate Saturdays, Sundays, and legal holidays shall be excluded in the computation.

Effective Date means the effective date of this Revocable License, which shall be the date upon which this Revocable License is executed by the proper corporate officials for LICENSEE and CITY.

Florida Building Code means The Florida Building Code adopted pursuant to Chapter 553, Florida Statutes and includes the Broward County Amendments thereto.

License Area means that area within the Sidewalk, Utility and Roadway Easement Deed granted to the City by Easement Deed dated December 20, 2002, recorded February 25, 2002 at Official Records Book 34636, Page 1387 of the Public Records of Broward County, Florida, a Sketch and Description of such License Area being attached hereto as **Exhibit "A."** The License Area measures approximately 60.55 feet on the Western boundary, 5 feet on the Northern and Southern boundaries and 57.59 feet on the Eastern boundaries, or approximately 297 square feet.

LICENSEE means 401 East Las Olas LLC, a Delaware limited liability company and The Grille On Las Olas, LLC, a Florida limited liability company, jointly and severally. 401 East Las Olas LLC is the fee simple owner of the Property. The Grille On Las Olas, LLC, is a ground floor tenant of 401 East Las Olas LLC and operates a ground floor restaurant bordering S.E. 5th Avenue and East Las Olas Boulevard. The Grille On Las Olas, LLC will be operating the Project.

Permit means either a Building Permit issued by the Building Official pursuant to The Florida Building Code and Broward County Administrative Amendments thereto or an Engineering Permit issued by the Office of the City Engineer, or both, whichever the case may be.

Person means any individual, firm, partnership (general or limited), corporation, company, association, joint venture, joint stock association, estate, trust, business trust, cooperative, limited liability corporation, limited liability partnership, limited liability company or association, or body politic, including any heir, executor, administrator, trustee, receiver, successor or assignee or other person acting in a similar representative capacity for or on behalf of such Person.

Plans and Specifications means the signed and sealed engineering drawings, plans, specifications, schematics, drawings, details, and topographic survey for the Project Improvements to be installed, constructed, operated, maintained, repaired within and removed from the License Area(s), which such plans, specifications, drawings, details, etc. are on file in the Office of the City Engineer, **Engineering Permit No. 13100492.**

Project means the implementation, construction, installation, operation, maintenance, repair and replacement from time to time of the Project Improvements within the designated License Area for the purpose of establishing, operating, maintaining and repairing, from time to time, an outdoor seating area adjacent to a restaurant operation on the Property, operated by LICENSEE, The Grille On Las Olas, LLC. The term *Project* also includes the ongoing obligation of maintenance and repair of the Project Improvements within the designated License Area,

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including reconstruction, repair or reinstallation of Project Improvements from time to time and shall also include the operational activities involved in the Project Improvements. The term *Project* shall not include the possession, use or occupancy of the designated License Areas for any other purpose, except as expressly authorized in this Revocable License. The term *Project* includes any portion thereof.

Project Improvements means the placement, installation, construction, fabrication of certain improvements within the License Areas consisting of, among other matters, renovations to a restaurant to include an elevated outdoor dining patio area having a composite material for the decking surface and facing; and railing consisting of cable-wire, glass or similar material as approved by the Department of Sustainable Development and the City Engineer. The term *Project Improvements* includes any portion thereof. The Project Improvements are demonstrated schematically on the Site Plan attached hereto of **Exhibit "B"**.

Property means the real property owned by 401 East Las Olas LLC, a Delaware limited liability company within which the License Area is located, said Property being described as in that Special Warranty Deed from Las Olas Venture, LLC, a Delaware limited liability company, Grantor, to 401 East Las Olas LLC, a Delaware limited liability company, said Special Warranty Deed being dated September 28, 2011, recorded October 11, 2011 at Official Records Book 48233, Page 271 of the Public Records of Broward County, Florida, a copy of which Special Warranty Deed is attached hereto as **Exhibit "C"**.

Staging of Materials or Equipment means the placement of materials or equipment or parking of vehicles within the License Area or vehicular travel lanes adjacent thereto during the assembling or construction of the Project Improvements in any manner other than (a) temporarily and (b) for the purpose of and while actually engaged in the act of loading or off-loading materials or equipment from a vehicle. Staging of Materials or Equipment shall include equipment or materials off-loaded from a vehicle and placed within the License Area when not being removed from the License Area to Licensee's Property as soon as practicable.

Storage is synonymous with *Staging of Materials or Equipment* during the assembling or construction of the Project Improvements and shall mean the placement of materials or equipment within the License Area or any public right of way within two blocks of the Property in such a manner as would constitute *Staging of Materials or Equipment* if the materials or equipment were within the License Area.

ULDR means the City of Fort Lauderdale's Unified Land Development Regulations.

3. Revocable License. From the Effective Date hereof, the CITY grants unto the LICENSEE a revocable license ("Revocable License") for the nonexclusive possession, use, construction, installation, operation, occupancy, maintenance, repair and replacement, from time to time, of the Project and Project Improvements within the License Area at LICENSEE'S sole cost and expense, subject to the terms and conditions contained in this Revocable License.

4. Project Program. As part of a Project located at 401 E. Las Olas Boulevard, LICENSEE has requested a Revocable License to complete certain Project Improvements, including, but not limited to:

- a. Elevation of a portion of existing approved outdoor seating area.

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5. Term. The term of this Revocable License shall be for a period two (2) years from the Effective Date of the Revocable License, subject to sooner termination as set forth below.

5.1 In the event that the Revocable License for the License Area granted herein shall (a) ever conflict with a superior municipal interest of the CITY or public, or (b) at any time the CITY requires the use any of the above-mentioned License Area for a superior conflicting municipal purpose or (c) determines that continuation of the License for any of the License Area granted herein is no longer in the best public interest, all as determined by the City Commission after at least fifteen (15) advance notice to LICENSEE that the matter will be considered by the City Commission, then, in that event, the License granted herein for the respective License Area shall be terminable, in whole or in part, at the will of the City Commission.

5.2 In the event LICENSEE is in violation of any material term or condition of this Revocable License, as reasonably determined by the City Manager, or the license granted herein or the actions of LICENSEE or any of its agents, servants, employees, guests or invitees or the agents servants, employees, guests or invitees of any of LICENSEE's contractors, subcontractors or independent contractors conflict with a superior municipal interest of the CITY or the public, or at any time the CITY requires the use of the License Area or adjacent publicly dedicated thoroughfare(s) for a superior conflicting municipal purpose, or continuation of the License granted herein as to the respective License Area is no longer in the best public interests, all as reasonably determined by the City Manager, then, upon advance written notice to LICENSEE of not less than seventy-two (72) hours where LICENSEE is given an opportunity to be heard on the matters by the City Manager, the authority granted by this License as to the respective License Area may be temporarily revoked or suspended by the City Manager for a period not exceeding fourteen (14) days.

5.3 In the event that emergent conditions arise within the License Area that present an imminent threat to the health, safety or welfare of Persons or property, the City Manager may temporarily suspend this Revocable License, in whole or in part, for a period not to exceed fourteen (14) days. In such a circumstance notice shall be provided to LICENSEE pursuant to the provisions of Section 13, Emergencies, of this Revocable License. In the event the condition persists for a period of seven (7) days, then this Revocable License may be temporarily suspended for a period in excess of fourteen (14) days by action of the City Commission.

5.4 In the event that the lease of the restaurant operation contiguous to the License Area is terminated, then, in that event this Revocable License shall terminate at the option of the CITY.

5.5 This Revocable License as to the License Area may also be revoked or terminated pursuant to the terms of Section 22.2.1.

No sooner than ninety (90) days prior to or upon expiration of the initial term of this Revocable License, LICENSEE may apply to the City Commission for an additional two (2) year extension. Any additional extension or amendment to the Revocable License must be in writing, approved by the City Commission at its sole discretion and signed by all relevant parties.

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6. Conditions. The Revocable License granted herein is subject to the following conditions:

6.1 LICENSEE shall submit Plans and Specifications for the Project Improvements, to the Office of the City Engineer, where required, and to the Building Official, where required, for review and approval prior to commencing construction of the Project Improvements.

6.2 No construction of the Project Improvements shall be commenced prior to issuance of the required Permits.

6.3 To the extent required by law, no placement, installation or construction of the Project Improvements within the License Area shall be commenced prior to issuance of a Building Permit, where applicable, by the Building Official or issuance of an Engineering Permit, where applicable, by the City Engineer.

6.4 For the License Area where the Project Improvements are to be placed, installed or constructed, prior to construction and installation of Project Improvements within the License Area CITY, at the discretion of the City Engineer shall perform, at its sole cost and expense, a sub-surface utility investigation.

6.4.1 In the event defects to any of the subterranean utilities are detected as a result of the sub-surface utility investigation, CITY shall cause to be repaired such defects prior to construction and installation of the Project Improvements.

6.4.2 In the event no defects to any of the subterranean utilities are detected as a result of the sub-surface utility investigation, LICENSEE shall bear the cost of any repairs required after construction of the Project Improvements for a period of one (1) year after receiving a Certificate of Completion from the CITY Engineer.

6.5 Any damage to existing pavement or to any publicly owned property or rights-of-way, including sidewalk easement, caused by the installation, movement or removal of temporary barrier fencing shall be repaired to the satisfaction of the City Engineer and the cost of such repairs shall be borne by LICENSEE.

6.6 LICENSEE shall provide to the Office of the City Engineer as-built plans, specifications, details and surveys after construction of the Project Improvements.

6.7 LICENSEE shall be responsible for making all utility notifications and obtaining all locations and clearances prior to performing any excavation work, including for the installation of signs and fence posts.

6.8 Any damage to existing pavement or to any publicly owned property or rights-of-way caused by the installation, movement or removal of Project Improvements shall be repaired to the satisfaction of the Office of City Engineer and the cost of such repairs shall be borne by LICENSEE.

6.9 At the conclusion of the construction and installation phase of the Project, all damage to any elements such as pavement, curbs, sidewalks, signs, markings,

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landscaping, trees, irrigation, parking meters, light poles, etc. located within the public right of way or License Areas shall be repaired or restored to a condition equal to or better than that existing prior to commencement of construction of the Project.

6.10 Storage of construction materials or equipment shall be limited to the Property or other permissible area subject to the limitations referenced herein and shall not be stored within any of the public rights-of-way within a two-block radius of the Property. Staging of Materials and Equipment in the public right of ways is strictly prohibited.

6.11 Storage of dumpsters and debris shall be limited to the Property and shall not be stored, placed or collected within the any of the public rights-of-way within a two-block radius of the Property.

6.12 If needed, as determined by the Contract Administrator, LICENSEE shall provide labor to clean surrounding streets and sidewalks of dirt and debris.

6.13 All material or equipment deliveries shall be placed within the boundaries of the Property; inside the perimeter fencing for the Property, for off-loading to avoid conflicts with pedestrian or vehicular traffic.

6.14 Violation of any of the conditions of this Revocable License shall result in a suspension of building or engineering inspections under the Building Permits or Engineering Permits issued in conjunction with this Project, Project Improvements and the Development Project until such violations have been brought into compliance. LICENSEE waives all right, title and interest in continuation of engineering and building inspections while such violations continue to exist.

6.14.1 A fine of \$ 1,000.00 per day may be imposed for violations of any of the terms or conditions hereof in accordance with Section 21.1, et seq. hereof.

6.15 LICENSEE shall be responsible for verifying all underground utilities prior to digging in any area. Licensee shall notify all necessary utility companies 48 hours minimum prior to digging for verification all underground utilities, irrigation and all other obstructions and coordinate prior to initiating operations. No portion of the speed humps or landscape islands may be located any closer than ten (10) feet to any underground utilities.

6.15.1 In accordance with City Code § 25-186 (16) and § 25-22 (4), no awning may extend across the front of the building in such a manner that it projects no more than a maximum of two-thirds (2/3) of the width of the sidewalk, or, to within eighteen (18) inches of the face of the curb, whichever is less. And there shall be a minimum eight (8) feet of clearance between the lowest rigid point or projection of the awning and a sidewalk or public travelway immediately below.

7. Cost Recovery and Fees.

7.1 Annual Inspection Fees. LICENSEE agrees to pay to CITY for each year of the License Term, commencing with the Effective Date hereof and continuing annually on the first day of January of each year thereafter, an annual inspection fee to be determined by the City

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Manager which such fee shall be based on the CITY'S reasonable projected cost of periodically inspecting the License Area for compliance with the terms and conditions set forth in this License over the then current fiscal year (October 1st through September 30th).

7.2 Recovery of Additional Costs of Administration. In addition to the annual inspection fees set forth above, LICENSEE shall also be obligated to pay additional fees to the CITY amounting to the recovery of reasonable costs incurred by CITY in the administration, monitoring and enforcement of the License, including, but not limited to, staff time incurred in the examination of the Plans and Specifications for the Project, inspections to determine if the construction is proceeding in accordance with the Plans and Specifications approved by the Office of the City Engineer, and reasonable cost of CITY attorneys' services associated with the preparation and administration of the Revocable License and any amendments thereto and including enforcement of the terms thereof.

7.3 Rendition of Statement. Upon the CITY providing a statement of fees and/or costs to LICENSEE, LICENSEE shall pay CITY within thirty (30) days the amounts owed in accordance with the Statement. The Statement shall provide sufficient detail as to the nature of the cost, services rendered, inclusive dates services rendered, time consumed and cost relating thereto. For each month beyond thirty (30) days from rendition of the Statement to LICENSEE for which the fee remains unpaid, simple interest of one percent (1%) per month shall be due the CITY. If a dispute arises as to the fees owed CITY under the Statement, and such dispute is not resolved within ninety (90) days after the date of rendition of the Statement, LICENSEE shall pay the undisputed amount and shall provide CITY with a bond or other security acceptable to the City Manager for the disputed amount pending a resolution of the dispute by negotiation or litigation. In addition to any other remedies available to CITY, CITY shall be entitled to recover from LICENSEE all costs of collection, including reasonable attorneys' fees and court costs incurred at all tribunal and appellate levels, provided CITY ultimately prevails.

8. ADA. LICENSEE shall have the continuing obligation of compliance with the Americans With Disabilities Act, as same may be amended from time to time, with respect to the Project as it is applicable.

9. Condition of License Areas. LICENSEE accepts the License Area in an "AS IS" condition as of the Effective Date of this Revocable License. If LICENSEE finds any conditions altered after an initial inspection of the License Areas, which have a material adverse effect on the Project, CITY shall be notified immediately.

10. Compliance with Regulations of Public Bodies. LICENSEE shall, at its sole cost and expense, possess, use, construct, operate, maintain and repair and replace, from time to time, the Project Improvements within the License Area and the Project and perform such acts and do such things as shall be lawfully required by any public body having jurisdiction over the License Area, Project Improvements and the Project in order to comply with health and sanitary requirements, fire hazard requirements, zoning requirements, building code requirements, City of Fort Lauderdale Engineering Standards, Americans With Disabilities Act requirements, environmental requirements and other similar regulatory requirements.

11. No Property or Contract Right. LICENSEE expressly acknowledges that pursuant to the terms hereof, it gains no property or contract right through this Revocable License to the continued possession, use, operation and maintenance of the Project or Project Improvements within the License Area.

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12. Repairs and Maintenance. LICENSEE shall not commit waste or injury to the License Area or the use, operation and maintenance of the Project Improvements maintained therein. LICENSEE shall, at its own cost and expense, at all times cause the Project Improvements within the License Area to be safely and securely maintained, kept in good condition, repair, clean, and free of rubbish and other hazards to Persons using the License Area. LICENSEE further covenants and agrees, to make or cause to be made any and all repairs or replacements, ordinary or extraordinary, structural or otherwise, necessary to maintain the License Area and Project Improvements in their original condition at the time of the commencement of the License Term. The Office of the City Engineer shall approve all structural repairs and replacements. When making repairs, replacements and maintenance LICENSEE shall comply with all laws, City Codes, ordinances, Florida Building Code, regulations promulgated by federal, state, county, city or any other agency with jurisdiction over the Project and Project Improvements and CITY Engineering standards then in effect; provided, however, that LICENSEE shall only be responsible to make such repairs and replacements necessary to return the License Area to the original condition at the time of commencement of the License Term. The License Areas shall be maintained in a neat and orderly appearance at all times.

13. Emergencies. If an emergency situation arises with respect to the License Areas where the License Areas or any condition thereof presents an imminent threat to the health or safety of Persons or property, the CITY shall make reasonable efforts to provide telephone and fax or email notice to the LICENSEE's Contact Person. If, following that notice, LICENSEE fails to take timely action to correct the emergency situation, and allowing the emergency situation to continue would pose an imminent threat to health or safety to Persons or property, CITY may undertake such limited actions as are necessary to eliminate the emergency; and CITY shall be entitled to recover its reasonable costs of cure from LICENSEE in accordance with provisions hereof. For the purposes of this Paragraph, LICENSEE's Contact Persons shall be **Jeffrey R. Anderson**, telephone number (513) 241-5800; e-mail address: **janderson@anderson-realestate.com**. In the event the LICENSEE's Contact Persons or any other information pertaining to the LICENSEE's Contact Person shall change, such change shall be provided to the City Engineer in writing.

14. Damage to Public Property. In the event the use, operation, maintenance, repair, construction, demolition or reconstruction of the Project Improvements cause(s) any damage whatsoever to any other public property, then LICENSEE shall be responsible for the cost of repair and shall, at CITY's option, make said repairs, subject to CITY's reasonable satisfaction.

15. Liens Against the License Areas. LICENSEE shall have no power or authority to incur any indebtedness giving a right to a lien of any kind or character upon the right, title or interest of CITY in and to the License Area, and no Person shall ever be entitled to any lien, directly or indirectly derived through or under the LICENSEE, or its agents, servants, employees, contractors or officers or on account of any act or omission of said LICENSEE as to the License Area. All Persons contracting with the LICENSEE, or furnishing materials, labor or services to said LICENSEE, or to its agents or servants, as well as all Persons shall be bound by this provision of the Revocable License. Should any such lien be filed, LICENSEE shall discharge the same within thirty (30) days thereafter, by paying the same or by filing a bond, or otherwise, as permitted by law. LICENSEE shall not be deemed to be the agent of CITY, so as to confer upon a laborer bestowing labor upon or within the License Areas, or upon materialmen who furnish material incorporated in the construction and improvements upon the foregoing, a construction lien pursuant to Chapter 713, Florida Statutes or an equitable lien upon the CITY's right, title or

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interest in and to the License Areas. These provisions shall be deemed a notice under Section 713.10(1), Florida Statutes of the "non-liability" of the CITY.

16. Removal, Restoration and Bonding.

16.1 Except as may otherwise be expressly provided herein, it is agreed that upon termination of this Revocable License, in whole or in part, as to the License Areas, LICENSEE shall remove all or any part of the Project Improvements and any components thereof upon revocation or termination of this License as aforesaid as to the License Area and upon demand of CITY for removal of all or any part of the Project Improvements as to the License Areas and LICENSEE shall restore the surface of the such License Areas to the conditions that existed prior to LICENSEE's installation of all or any of the Project Improvements within the such License Areas. Such removal shall be at LICENSEE's sole cost and expense. In the event LICENSEE fails to begin to remove all or any part of the Project improvements contemplated herein with thirty (30) days after written demand by the City, the CITY is hereby authorized to remove such Project Improvements that interfere with the easement rights or the public's use of dedicated rights-of-way and restore the respective License Areas to the conditions that existed prior to the LICENSEE's construction of Project Improvements, and all reasonable costs associated with the removal and restoration thereof shall be fully reimbursed by LICENSEE. Notwithstanding the foregoing, LICENSEE shall have the obligation to immediately begin the process of removing any or all of the Project Improvements within the respective License Areas upon termination, in whole or in part, of this License.

16.2. In the event the LICENSEE fails to remove the Project Improvements and CITY finds it necessary to remove the Project Improvements in accordance with the foregoing, then the total expense incurred by the CITY in removing the Project Improvements and the administrative costs associated therewith shall be considered a special assessment and lien upon the Property. LICENSEE shall have thirty (30) days from the date of the statement of the total expenses incurred by the City and the administrative costs associated therewith within which to pay to the CITY the full amount due. Failure to timely pay the amount due or serve upon the City Manager a written letter contesting the statement of assessed expenses and administrative costs will result in the matter being scheduled before the City Commission for consideration of and adoption of a Resolution assessing against the Property the expenses and administrative costs associated with the CITY's removal of the Project Improvements. The Resolution may also impose a special assessment lien against the Property for the expenses and costs so assessed. A Notice of the Special Assessment assessed by the City Commission for the unpaid expenses and costs as stated above shall be recorded in the Public Records of Broward County, Florida. The assessed expenses and costs and the lien provided for herein may be closed in the manner provided by law.

17. Damage and Destruction. LICENSEE shall not by its possession, use, occupancy, operation, maintenance or repair of the License Areas, suffer or permit any damage to the License Areas or to the adjacent real property. If during the term of this Revocable License LICENSEE becomes aware that the Project Improvements within the License Areas have been damaged, destroyed or deteriorated in whole or in part by fire, casualty, obsolescence, failure to maintain or any other cause, and whether or not such destruction or damage is covered by any insurance policy on the Project, LICENSEE shall give to CITY immediate notice thereof, and LICENSEE shall:

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(a) seek the necessary Permits and approvals from CITY and any other regulatory agency with jurisdiction over the License Areas, Project Improvements or adjacent real property to repair, replace and rebuild the same or cause the same to be repaired, replaced or rebuilt as nearly as possible to their original condition; or

(b) to the extent that such destruction or damage affected the Project Improvements within the respective License Areas or real property adjacent thereto, or any part thereof, if LICENSEE elects to remove such Project Improvements, LICENSEE shall seek the Permits and approvals, if any, required for such removal and cause such Project Improvements to be removed from the respective License Areas and return the respective License Areas to the condition that existed prior to the Effective Date of this Revocable License.

18. License, not Lease. It is acknowledged and stipulated by and between the parties hereto that this Revocable License shall not be deemed a lease of any of the License Areas by CITY but rather a license granted to LICENSEE by CITY for the nonexclusive possession, use, occupancy, operation, maintenance, repair and replacement, from time to time, of the respective License Areas for the conduct of the Project under the terms and conditions stated herein. LICENSEE acknowledges and understands the provisions of §§ 8.05 and 8.09 of the CITY Charter with respect to Leases.

19. Indemnity.

(a) LICENSEE shall protect, defend, indemnify and hold harmless the CITY, its officers, employees and agents from and against any and all lawsuits, penalties, damages, settlements, judgments, decrees, costs, charges and other expenses, including reasonable attorney's fees actually incurred, or liabilities of every kind, nature or degree arising out of or in connection with the rights, responsibilities and obligations of LICENSEE under this Revocable License, conditions contained therein, the location, construction, repair, maintenance use or occupancy by LICENSEE of the respective License Area or Project, or the breach or default by LICENSEE of any covenant or provision of this Revocable License except for any occurrence arising out of or resulting from the intentional torts or gross negligence of the CITY, its officers, agents and employees. Without limiting the foregoing, any and all such claims, suits, causes of action relating to personal injury, death, damage to property, defects in construction, rehabilitation or restoration of the License Areas by LICENSEE, alleged infringement of any patents, trademarks, copyrights or of any other tangible or intangible personal or real property right by LICENSEE, or any actual or alleged violation of any applicable statute, ordinance, administrative order, rule or regulation or decree of any court by LICENSEE, is included in the indemnity.

(b) LICENSEE further agrees that upon proper and timely notice to investigate, handle, respond to, provide defense for, and defend any such claims at its sole expense and agrees to bear all other costs and expenses related thereto even if the claim is groundless, false or fraudulent and if called upon by the CITY, LICENSEE shall assume and defend not only itself but also the CITY in connection with any claims, suits or causes of action, and any such defense shall be at no cost or expense whatsoever to CITY, provided that the CITY (exercisable by the CITY's Risk Manager) shall retain the right to select counsel of its own choosing. This indemnification shall survive termination, revocation or expiration of the Revocable License and shall cover any acts or omissions occurring during the term of the Revocable License, including any period after termination, revocation or expiration of the Revocable License while any curative acts are undertaken.

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Restaurant Renovation

20. Insurance. At all times during the term of this Revocable License, LICENSEE, at its expense, shall keep or cause to be kept in effect the following insurance coverages:

- (a) **A Commercial Liability Insurance Policy**, in standard form, insuring LICENSEE and CITY as an additional insured, against any and all liability for bodily injury or property damage arising out of or in connection with this Revocable License and the license granted herein with a policy limit of not less than One Million Dollars (\$1,000,000.00) per occurrence, Two Million Dollars (\$2,000,000.00) general aggregate limit and shall name the CITY as an additional insured. The policy may contain a deductible no greater than \$10,000.00. All such policies shall cover the Project activities and the possession, use, occupancy and maintenance of the License Area. This policy shall not be affected by any other insurance carried by CITY. The policy must include:

Premises and operations

Independent contractors

Products and Completed Operations for contracts

Broad Form Contractual Coverage applicable to this specific Revocable License, including any hold harmless and indemnification agreements

Personal Injury Coverage with Employee and Contractual Exclusions removed with minimum limits of coverage equal to those required for Bodily Injury Liability and Property Damage Liability

- (b) **Workers' Compensation Insurance** to apply to all LICENSEE's employees engaged in the Project and employees of contractors retained by LICENSEE for the Project, said coverage to be in compliance with the "Workers' Compensation Law" of the State of Florida and all applicable federal laws. In addition, the policy(ies) must include:

Employers' Liability with a limit of One Hundred Thousand Dollars (\$100,000) each accident.

If any operations are to be undertaken on or about navigable waters, coverage must be included for the U.S. Longshoremen & Harbor Workers Act and Jones Act.

- (c) All of the policies of insurance provided for in this Revocable License:

- (i) shall be in the form and substance approved by the Department of Insurance of the State of Florida ("DOI"),
- (ii) shall be issued only by companies licensed by DOI, having agents upon whom service of process may be made in Broward County, Florida,
- (iii) Certificates of Insurance pertaining to same shall be delivered to CITY, at least fourteen (14) days prior to the commencement of the License Term,

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- (iv) shall be with a carrier having an A.M. Best's Rating of not less than A, Class VII,
 - (v) shall bear endorsements showing the receipt by the respective companies of the premiums thereon or shall be accompanied by other evidence of payment of such premiums to the insurance companies, including evidence of current annual payment, if on any installment payment basis,
 - (vi) shall provide that they may not be canceled by the insurer for thirty (30) days after service of notice of the proposed cancellation upon CITY and shall not be invalidated as to the interest of CITY by any act, omission or neglect of LICENSEE, and
 - (vii) shall name CITY, its officers, agents, employees, volunteers and elected officials as additional insured under the Commercial Liability Policy.
- (d) In any case where the original policy of any such insurance shall be delivered to LICENSEE, a duplicated original of such policy shall thereupon be delivered to CITY. All insurance policies shall be renewed by LICENSEE, and certificates evidencing such renewals, bearing endorsements or accompanied by other evidence of the receipt by the respective insurance companies of the premiums thereon, shall be delivered to CITY, at least twenty (20) days prior to their respective expiration dates.
- (e) CITY does not in any way represent that the types and amounts of insurance required hereunder are sufficient or adequate to protect LICENSEE's or its contractor's interests or liabilities but are merely minimum requirements established by CITY's Risk Management Division. CITY reserves the right to reasonably require any other insurance coverage that CITY deems necessary depending upon the risk of loss and exposure to liability.
- (f) LICENSEE shall require any subcontractors doing work pursuant to this Revocable License to provide and maintain the same insurance coverage as specified above, which such insurance shall also name CITY and its officers, agents, employees, volunteers and elected officials.
- (g) CITY reserves the right to review and reasonably revise any insurance requirements on an annual basis (as measured from the Effective Date hereof), including, but not limited to, deductibles, limits, coverage and endorsement based on insurance market conditions affecting the availability or affordability of coverage, or changes in the scope of work or specifications that affect the applicability of coverage.
- (h) All such policies shall be without any deductible amount, unless otherwise noted in this Revocable License. LICENSEE shall pay all deductible amounts, if any.

21. Special Exception. It is agreed that this Revocable License is granted to LICENSEE for LICENSEE'S benefit, is a special exception to the CITY'S general policy and it is stipulated between the parties that this Revocable License shall be construed most strictly in favor of the CITY and against LICENSEE.

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22. Remedies of CITY.

22.1 In the event the LICENSEE fails to perform or violates any of the terms or conditions of this Revocable License or is in breach or default in any term or condition hereof, CITY shall provide written notice thereof to LICENSEE and LICENSEE shall cure such violation within the time provided in such Notice, which such time for cure shall be reasonable in light of all the circumstances.

22.1.1 In the event the Contract Administrator finds that the LICENSEE has failed to timely cure such violation, the Contract Administrator shall provide written Notice thereof to LICENSEE and impose or assess a fine of \$1,000.00 per day for each and every day the violation continues beyond the date set in the Notice under Section 22.1.

22.1.2 LICENSEE shall provide written Notice to CITY when the violation has been cured. In the event the Contract Administrator finds the violation was not cured on the date alleged by LICENSEE, Contract Administrator shall provide LICENSEE with written Notice thereof. Contract Administrator shall provide written Notice to LICENSEE when Contract Administrator finds that the violation has been cured.

22.1.3 In the event LICENSEE disagrees with the Contract Administrator's (a) finding that a violation exists or continues to exist, or (b) imposition or assessment of a per diem fine, or (c) determination of the date of compliance or noncompliance, LICENSEE shall file a written Notice of Appeal to the City Manager within five (5) days of receiving notice of (a), (b) or (c) above.

22.1.4 Within ten (10) days of receiving a Notice of Appeal under Section 22.1.3, the City Manager shall hear presentations thereon and render a written Final Order thereon, serving a copy thereof upon LICENSEE. In deciding an Appeal filed under Section 22.1.3, the City Manager may affirm, reverse or modify, in whole or in part, the findings of the Contract Administrator. The City Manager may equitably adjust downward any fines in the interests of justice.

22.1.5 In the event LICENSEE contests the Final Order of the City Manager under Section 22.1.4 above, LICENSEE may file a Notice of Appeal with the CITY Clerk including all written arguments in support of contesting the Final Order. The City Commission shall review the Notice of Appeal and the written arguments in support of contesting the Final Order as soon as a hearing thereon may be reasonably scheduled. At the hearing on the Appeal, the City Commission shall hear presentations by the LICENSEE and City Manager and shall render an Order ("Order on Appeal") thereon affirming, reversing or modifying the Final Order in whole or in part.

22.1.6 Any fines resulting from the process set forth in Sections 22.1.1 through 22.1.5 shall be paid to CITY within sixty (60) days from the final adjudication resulting from that process.

22.1.7 LICENSEE hereby waives all right, title and interest to the issuance of any temporary, partial or final Certificate of Occupancy or Certificate of Completion for the Development Project during the period that any violations of the terms or conditions of this License still exist.

22.1.8 LICENSEE hereby waives all right, title and interest in issuance of any temporary, partial or final Certificate of Occupancy or Certificate of Completion for the Development Project during the period that any fines imposed have not been paid.

22.1.9 LICENSEE hereby waives all right, title and interest in and to any further building or engineering inspections during the period that any violations of the terms or conditions of this License still exist.

22.2 In the event the LICENSEE fails to timely cure the violation within the time specified in Section 22.1, the CITY, as an alternative to the procedures set forth in Sections 22.1.1 through 22.1.9, may

22.2.1 revoke or terminate this License in whole or in part as to the License Area; or

22.2.2 take any equitable action to enforce the terms and conditions of this Revocable License, it being stipulated by the parties that since this Revocable License deals with the right to use public easements and rights-of-way or CITY owned lands used for a municipal purpose, a violation or breach of any term or condition of the Revocable License constitutes an irreparable injury to the public and CITY for which there is no adequate remedy at law; or

22.2.3 take such curative action that was required to be taken by the LICENSEE under the Revocable License and the cost and expense incurred in CITY's curative actions shall be passed on to and owed by LICENSEE, in which case LICENSEE shall be liable for payment to CITY for all reasonable and necessary costs and expenses incurred by CITY in connection with the performance of the action or actions. LICENSEE shall reimburse CITY within sixty (60) days following written demand for payment thereof. Interest shall accrue on the unpaid amount at the rate of twelve percent (12%) per annum, compounded monthly, but in no event shall interest exceed the highest amount allowed by Florida law. The demand shall include reasonable documentation supporting the expenses incurred by CITY. If a dispute arises as to the need for, or amount due to the CITY for repairs or maintenance undertaken by CITY in accordance with this License, and such dispute is not resolved within forty-five (45) days after the date that CITY makes the original written demand for payment, the LICENSEE shall pay to CITY the undisputed amount and shall provide CITY with a bond or other security acceptable to CITY for the disputed amount pending a resolution of the dispute by negotiation or litigation.

22.3 If LICENSEE does not make the payments required under this Section within the thirty (30) day period set forth herein, then CITY shall have a right to record a Claim of Lien against the Property, which Lien may be either (a) for the total amount of the fines resulting from the procedures set forth in Sections 22.1 and 22.2, including all subsections

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thereunder, or (b) for all reasonable and necessary costs and expenses of any cure undertaken by CITY in accordance with this Section, the cost of any interim insurance policy as provided herein, and reasonable attorneys' fees and costs associated therewith. The Lien shall be effective upon the recording of a Claim of Lien in the Public Records of Broward County, Florida, which Claim of Lien shall state all amounts due and owing to CITY. The Lien may be foreclosed by CITY in the same manner as provided by law for foreclosure of mortgage liens. The Lien shall continue until payment to CITY of the amounts set forth in the Lien (at which time CITY shall record a satisfaction of such lien). In addition to the Lien, CITY shall have all other rights and remedies granted to it at law or in equity for LICENSEE'S failure to pay the fines owed or reimburse CITY for curative actions taken by CITY. LICENSEE shall be entitled to pursue all legal and equitable remedies to contest the amount or existence of any such lien.

22.4 CITY shall have all other rights and remedies granted to it at law or in equity for LICENSEE's failure to pay the fines owed or reimburse CITY for curative actions taken by CITY. LICENSEE shall be entitled to pursue all legal and equitable remedies to contest the amount or existence of any such lien. The remedies found within this Section 22, including all subsections thereof, are cumulative. The exercise of one does not preclude the exercise of any other remedy.

23. Requirement for Notice. LICENSEE shall give CITY prompt written notice of any accidents on, in, over, within, under and above the License Area.

24. Notices.

(a) Except as provided in subparagraph (c) below, whenever it is provided herein that notice, demand, request or other communication shall or may be given to, or served upon, either of the parties by the other, or either of the parties shall desire to give or serve upon the other any notice, demand, request or other communication with respect hereto or with respect to any matter set forth in this Revocable License, each such notice, demand, request or other communication shall be in writing and any law or statute to the contrary notwithstanding shall not be effective for any purpose unless the same shall be given by hand delivery, or by a nationally recognized overnight courier, or by mailing the same by registered or certified mail, postage prepaid, return receipt requested, addressed to the party at the address set forth below, or at such other address or addresses and to such other person or firm as LICENSEE may from time to time designate by notice as herein provided.

(b) All notices, demands, requests or other communications hereunder shall be deemed to have been given or served for all purposes hereunder upon receipt if by hand delivery, or upon one (1) business day after deposit with such overnight courier as required above, or upon two (2) business days after deposit with the United States mail, postage prepaid, in the manner aforesaid, provided, however, that for any distance in excess of five hundred (500) miles, air mail service or Federal Express or similar carrier shall be utilized, if available.

AS TO CITY:

City Manager
City Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301

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With copy to: City Attorney
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301

AS TO LICENSEE: Jeffrey R. Anderson
Corporation Service Company
1201 Hays Street
Tallahassee, FL 32301-2525

AS TO LICENSEE: 401 East Las Olas LLC
c/o JP Morgan Investment Management, Inc.
270 Park Avenue, 7th Floor
New York, New York 10017
Attention: Robert G. Stephens, Vice President

With copy to: Stiles Corporation
401 E. Las Olas Blvd., Suite 175
Fort Lauderdale, FL 33301
Attention: Property Manager for 401 East Las Olas Blvd.

(c) As to activities under Paragraph 13, Emergencies, notice need not be given in accordance with subparagraph (a) above, but notice shall be sufficient if given to the Contact Person pursuant to Paragraph 13, Emergencies.

25. Assignment, Pledge, Security Interest. LICENSEE shall not voluntarily, involuntarily or by operation of law, assign, sell, pledge, grant a security interest, or in any manner transfer the License or any interest therein or grant any right to the License Area without the prior written consent of CITY, which such consent LICENSEE may be granted or withheld in its absolute discretion.

26. Compliance with Laws and Regulations. LICENSEE shall comply with all applicable statutes, laws, ordinances, rules, regulations and lawful orders of the United States of America, State of Florida, City of Fort Lauderdale, and of any other public authority that may be applicable to this Revocable License and the possession, use, occupancy and maintenance of the License Area and the conduct of the Project permitted herein.

27. Public Entity Crime Act.

27.1 LICENSEE represents that the execution of this Agreement will not violate the Public Entity Crime Act, Section 287.133, Florida Statutes, as may be amended from time to time, which essentially provides that a person or affiliate who is a contractor, consultant, or other provider and who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to CITY, may not submit a bid on a contract with CITY for the construction or repair of a public building or public work, may not submit bids on leases of real property to CITY, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with CITY, and may not transact any business with CITY in excess of the threshold amount provided in Section 287.017, Florida Statutes, as may be amended from time to time, for Category Two purchases for a period of 36 months from the date of being placed on the convicted vendor list. Violation of this

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section shall result in termination of this Agreement and recovery of all monies paid by CITY pursuant to this Agreement, and may result in debarment from CITY'S competitive procurement activities.

27.2 In addition to the foregoing, LICENSEE further represents that there has been no determination, based on an audit, that it committed an act defined by Section 287.133, Florida Statutes, as a "public entity crime" and that it has not been formally charged with committing an act defined as a "public entity crime" regardless of the amount of money involved or whether B-CYCLE has been placed on the convicted vendor list.

28. Independent Contractor. As between CITY and LICENSEE, LICENSEE is an independent contractor under this Revocable License. Services provided by LICENSEE pursuant to this Agreement shall be subject to the supervision of LICENSEE. In providing such services, neither LICENSEE nor its agents shall act as officers, employees, or agents of CITY. No partnership, joint venture, or other joint relationship is created hereby. CITY does not extend to LICENSEE or LICENSEE'S agents any authority of any kind to bind CITY in any respect whatsoever.

29. Joint Preparation. Each party and its counsel have participated fully in the review and revision of this Revocable License and acknowledge that the preparation of this Revocable License has been their joint effort. The language agreed to expresses their mutual intent and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the parties than the other. The language in this Revocable License shall be interpreted as to its fair meaning and not strictly for or against any party.

30. Interpretation of Revocable License; Severability. This Revocable License shall be construed in accordance with the laws of the State of Florida. If any provision hereof, or its application to any person or situation, is deemed invalid or unenforceable for any reason and to any extent, the remainder of this Revocable License, or the application of the remainder of the provisions, shall not be affected. Rather, this Revocable License is to be enforced to the extent permitted by law. The captions, headings and title of this Revocable License are solely for convenience of reference and are not to affect its interpretation. Each covenant, term, condition, obligation or other provision of the Revocable License is to be construed as a separate and independent covenant of the party who is bound by or who undertakes it, and each is independent of any other provision of this License, unless otherwise expressly provided. All terms and words used in this Revocable License, regardless of the number or gender in which they are used, are deemed to include any other number and other gender, as the context requires.

31. Successors. This Revocable License shall be binding on and inure to the benefit of the parties, their successors and assigns.

32. No Waiver of Sovereign Immunity. Nothing contained in this Revocable License is intended to serve as a waiver of sovereign immunity by any agency to which sovereign immunity may be applicable.

33. No Third Party Beneficiaries. The parties expressly acknowledge that it is not their intent to create or confer any rights or obligations in or upon any third person or entity under this Revocable License. None of the parties intend to directly or substantially benefit a third party by this Revocable License. The parties agree that there are no third party beneficiaries to this Revocable License and that no third party shall be entitled to assert a claim against any of the

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parties based on this Revocable License. Nothing herein shall be construed as consent by any agency or political subdivision of the State of Florida to be sued by third parties in any manner arising out of any contract.

34. Non-Discrimination. LICENSEE shall not discriminate against any Person in the performance of duties, responsibilities and obligations under this Revocable License because of race, age, religion, color, gender, national origin, marital status, disability or sexual orientation.

35. Records. Each party shall maintain its own respective records and documents associated with this Revocable License in accordance with the records retention requirements applicable to public records. Each party shall be responsible for compliance with any public documents request served upon it pursuant to Section 119.07, Florida Statutes, and any resultant award of attorney's fees of non-compliance with that law.

36. Entire Agreement. This document incorporates and includes all prior negotiations, correspondence, conversations, agreements and understandings applicable to the matters contained herein and the parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Revocable License that are not contained in this document. Accordingly, the parties agree that no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written.

37. Waiver. The parties agree that each requirement, duty and obligation set forth herein is substantial and important to the formation of this License and, therefore, is a material term hereof. Any party's failure to enforce any provision of this License shall not be deemed a waiver of such provision or modification of this License. A waiver of any breach of a provision of this License shall not be deemed a waiver of any subsequent breach and shall not be construed to be a modification of the terms of this License.

38. Governing Law. This Revocable License shall be interpreted and construed in accordance with and governed by the laws of the State of Florida. Any controversies or legal problems arising out of this Revocable License any controversies or legal problems arising out of this Revocable License, and any action involving the enforcement or interpretation of any rights hereunder, shall be brought exclusively in the state courts of the Seventeenth Judicial Circuit in Broward County, Florida, and venue for litigation arising out of this Revocable License shall be exclusively in such state courts, forsaking any other jurisdiction which either party may claim by virtue of its residency or other jurisdictional device. **By entering into this Revocable License, CITY and LICENSEE hereby expressly waive any rights either party may have to a trial by jury of any civil litigation related to this Revocable License or any acts or omissions in relation thereto.**

39. Force Majeure. Neither party shall be obligated to perform any duty, requirement or obligation under this Revocable License if such performance is prevented by fire, hurricane, earthquake, explosion, wars, sabotage, accident, flood, acts of God, strikes, or other labor disputes, riot or civil commotions, or by reason of any other matter or condition beyond the control of either party, and which cannot be overcome by reasonable diligence and without unusual expense ("Force Majeure"). In no event shall a lack of funds alone on the part of LICENSEE be deemed Force Majeure.

40. Recording. This Revocable License shall be recorded in the Public Records of Broward County, Florida. CITY shall record the Revocable License, subject to LICENSEE

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Restaurant Renovation

ALB

reimbursing CITY for the cost thereof. A copy of the recorded Revocable License shall be provided to LICENSEE and filed with the City Clerk's Office of the City of Fort Lauderdale.

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

[THE BALANCE OF THIS PAGE REMAINS INTENTIONALLY BLANK.]

Revocable License
LICENSEE: 401 East Las Olas, LLC
Restaurant Renovation



AS TO CITY:

WITNESSES:

Janette A. Phasmy
Seannette A. Johnson
[Witness type or print name]

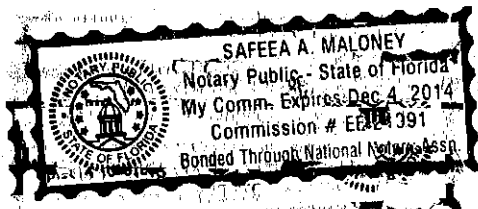
Miranda Scott
[Witness type or print name]

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this February 18th, 2014, by **John P. "Jack" Seiler**, Mayor of the City of Fort Lauderdale, a municipal corporation of Florida. He is personally known to me and did not take an oath.

(SEAL)



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LICENSEE: 401 East Las Olas, LLC
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CITY OF FORT LAUDERDALE

By [Signature]
John P. "Jack" Seiler, Mayor

By [Signature]
Lee R. Feldman, City Manager

ATTEST:

[Signature]
Jonda K. Joseph, City Clerk

Approved as to form:

[Signature]
Robert B. Dunckel,
Assistant City Attorney

[Signature]
Notary Public, State of Florida
(Signature of Notary taking Acknowledgment)

[Signature]
Name of Notary Typed,
Printed or Stamped

My Commission Expires: 12/4/14
EE21991
Commission Number

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this _____, 2014, 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

Revocable License.
LICENSEE: 401 East Las Olas, LLC
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RB2

AS TO LICENSEE:

401 East Las Olas LLC a Delaware limited liability company

By: 401 East Las Olas Acquisition, LLC, a Delaware limited liability company, its sole member

By: Commingled Pension Trust Fund (Strategic Property) of JPMorgan Chase Bank, N.A., its sole member

WITNESSES:

By: JPMorgan Chase Bank, N.A., its trustee

Katie Tang
Katie Tang
[Witness type or print name]

By: R-J
Joseph B. Dobronyi Jr., Vice President
Robert Stephens

Brian McGehee
Brian McGehee
[Witness type or print name]

STATE OF New York
COUNTY OF Westchester

The foregoing instrument was acknowledged before me this 41 day of February, 2014, by, Joseph B. Dobronyi Jr., Vice President of JPMorgan Chase Bank, N.A., who has the authority to execute this Revocable License on behalf of 401 East Las Olas LLC. He is personally known to me or has produced as identification and did take an oath.

(SEAL)

Robert Stephens
Esther Mary Krivda
Notary Public, State of Florida
(Signature of Notary taking Acknowledgment)

ESTHER MARY KRIVDA
Name of Notary Typed, Notary Public, State of New York
Printed or Stamped, Qualified in Bronx County
Reg. No. 01KR6051251
My Commission Expires Nov. 20, 2014
My Commission Expires;
Commission Number

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LICENSEE: 401 East Las Olas, LLC
Restaurant Renovation

The Grille On Las Olas, LLC, a Florida limited liability company

WITNESSES:

By:

Jeffrey R. Anderson
Jeffrey R. Anderson, Managing Member

Melinda Heizer
[Witness type or print name]

Melinda Heizer
[Witness type or print name]

STATE OF Ohio:
COUNTY OF Hamilton:

The foregoing instrument was acknowledged before me this 16 day of January, 2014, by, Jeffrey R. Anderson, Managing Member of The Grille On Las Olas, LLC, a Florida limited liability company, who has the authority to execute this Revocable License on behalf of The Grille On Las Olas, LLC. He is personally known to me or has produced _____ as identification and did take an oath.

(SEAL)



Kimberlea Ramsey
Notary Public, State of Ohio
My Commission Expires 11-11-2017

Kimberlea Ramsey
Notary Public, State of Florida OHIO
(Signature of Notary taking Acknowledgment)

KIMBERLEA RAMSEY
Name of Notary Typed,
Printed or Stamped

My Commission Expires: 11/11/2017

6/A
Commission Number

L:\REALPROPIREV_LIC\2013\401 Grille\Final 4 (clean).docx

Revocable License
LICENSEE: 401 East Las Olas, LLC
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Exhibit "A"

Legal Description of License Area

{27641761;1} LCNS.CMP/12/18/13/
Revocable License
LICENSEE: The Grille on Las Olas, LLC
Restaurant Renovation

GBD

**SKETCH & DESCRIPTION
REVOCABLE LICENSE AREA
A PORTION OF LOT 3, BLOCK G
(P.B. 3, PG. 187, D.C.R.)**

LAND DESCRIPTION:

A Portion of Lot 3, Block G, REVISED AND ADDITIONAL PLAT OF STRANAHAN'S SUBDIVISION, according to the Plat thereof as recorded in Plat Book 3, Pages 187, of the Public Records of Miami-Dade County Florida; being described as follows:

Commence at the northeast corner of said Lot 3, Block G; thence S90°00'00"W along the north line of said Lot 3, Block G, a distance of 5.00 feet; thence S00°00'00"W along the west right-of-way of SE 5th Avenue, 75.39 feet to the Point Of Beginning; thence continue S00°00'00"W along the said west right-of-way, a distance of 57.59 feet to a point on the arc of a circular curve, concave to the northwest, (radial bearing to said point bears S41°48'37"E) having a radius of 15.00 feet and a central angle of 22°20'21"; thence southwesterly an arc distance of 5.85 feet to a point of non-tangency; thence N00°00'00"E, a distance of 60.55 feet; thence S90°00'00"E, 5.00 feet to the Point Of Beginning.

Said lands lying in the City of Fort Lauderdale, Broward County, Florida. Containing 297 square feet more or less.


SURVEY NOTES:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper. Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Bearings shown hereon are assumed based on the north line of said Lot 3, Block G having a bearing of S90°00'00"E.
5. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
6. Abbreviation Legend: B.C.R.= Broward County Records; D.C.R.= Dade County Records; Δ= Delta Angle; L= Arc Length; L.B.= Licensed Business; O.R.B.= Official Records Book; P.B.= Plat Book; PG.= Page; P.L.S.= Professional Land Surveyor; R= Radius.

CERTIFICATION:

I HEREBY CERTIFY that the attached SKETCH & DESCRIPTION of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this SKETCH & DESCRIPTION meets the Minimum Technical Standards set forth in Chapter 5J-17.05, Florida Administrative Code, pursuant to Section 472.027, Florida Statutes.

Date: 8/15/2013


JOHN T. DOOGAN, P.L.S.
Florida Registration No. 4409
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

REVISIONS



**AVIROM & ASSOCIATES, INC.
SURVEYING & MAPPING**

50 S.W. 2nd AVENUE, SUITE 102
BOCA RATON, FLORIDA 33432
TEL. (561) 392-2594, FAX (561) 394-7125
www.AVIROMSURVEY.com

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JOB #: 9108-RLA

SCALE: -

DATE: 08/16/2013

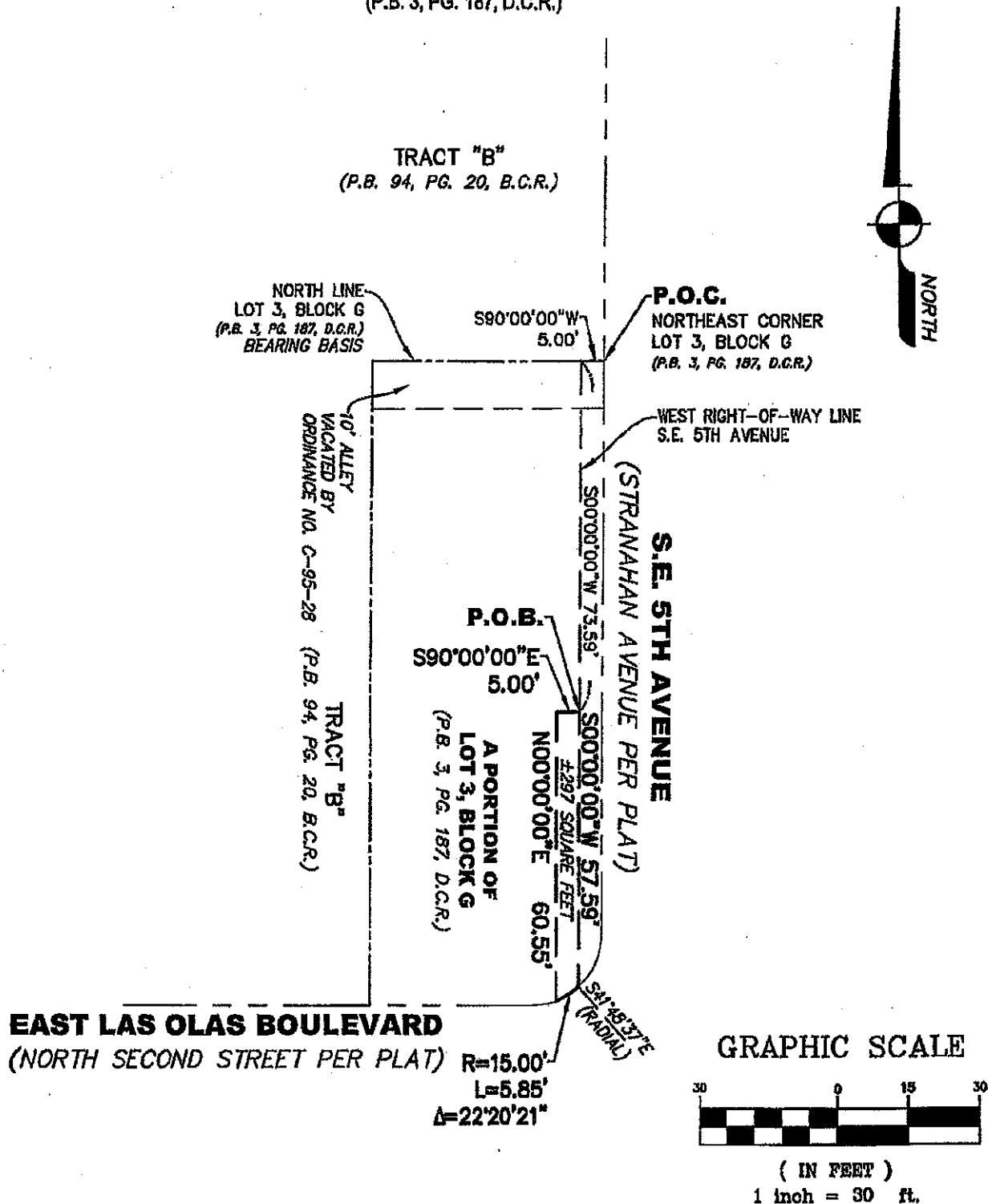
BY: W.R.E.

CHECKED: J.T.D.

F.B. - PG. -

SHEET: 1 OF 2

**SKETCH & DESCRIPTION
REVOCABLE LICENSE AREA**
A PORTION OF LOT 3, BLOCK G
(P.B. 3, PG. 187, D.C.R.)



REVISIONS



AVIROM & ASSOCIATES, INC.
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JOB #: 9108-RLA

SCALE: 1" = 30'

DATE: 08/15/2013

BY: W.R.E.

CHECKED: J.T.D.

F.B. - **PG.** -

SHEET: 2 OF 2

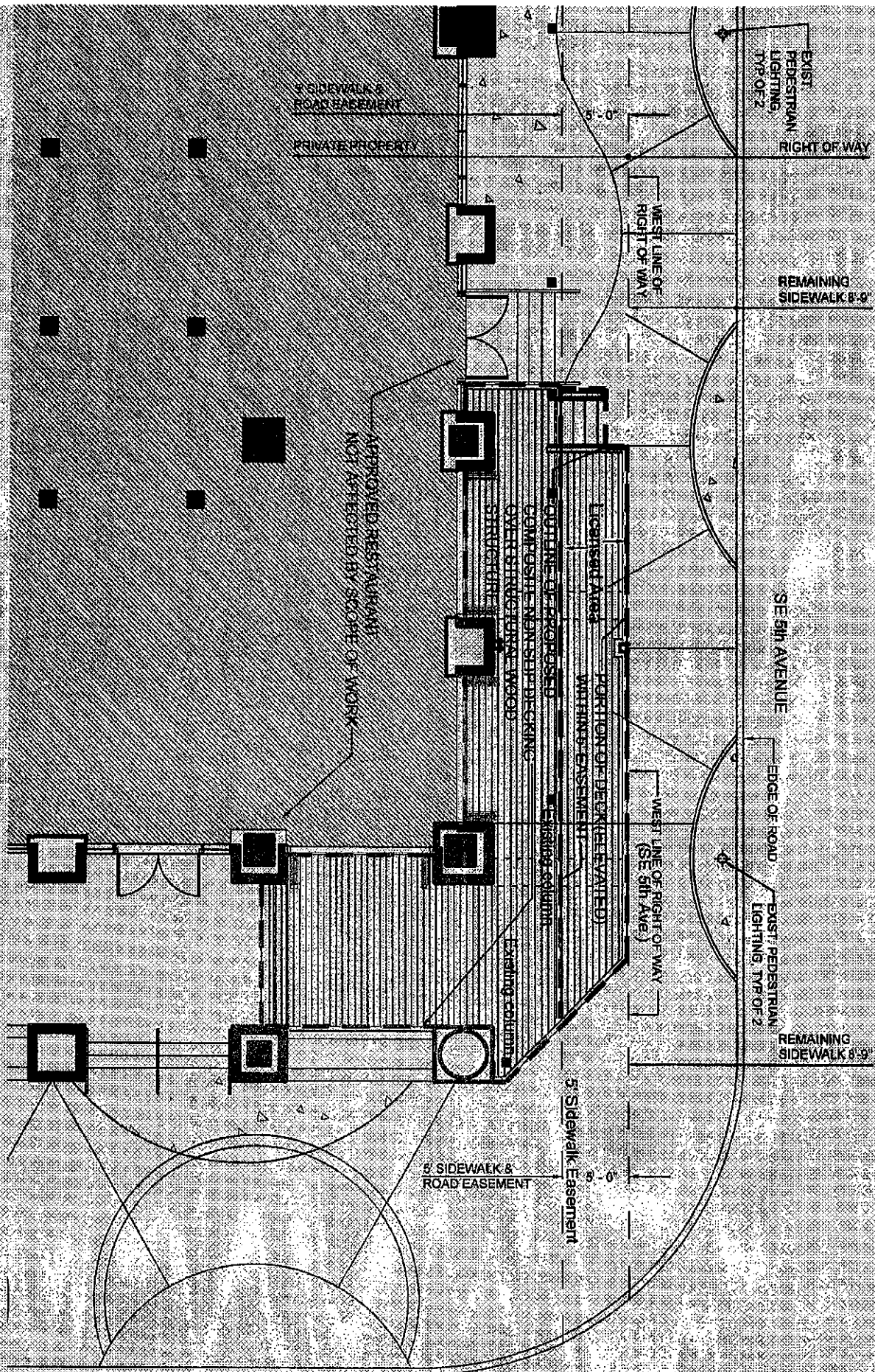
Exhibit "B"

Site Plan (Schematic) of Project Improvements

{27641761;1} LCNS.CMP/12/18/13/
Revocable License
LICENSEE: The Grille on Las Olas, LLC
Restaurant Renovation

ABD

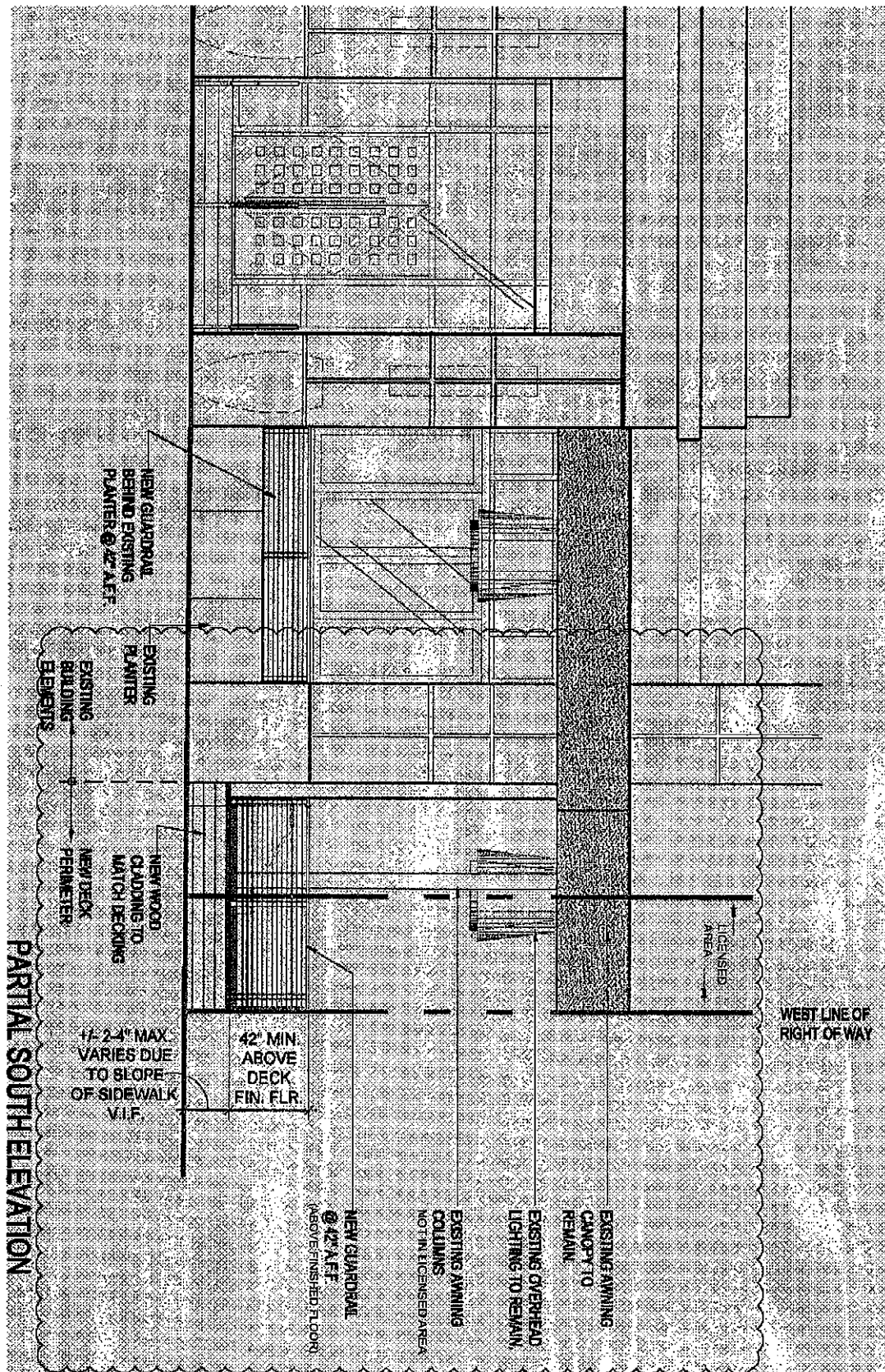
PLAN VIEW



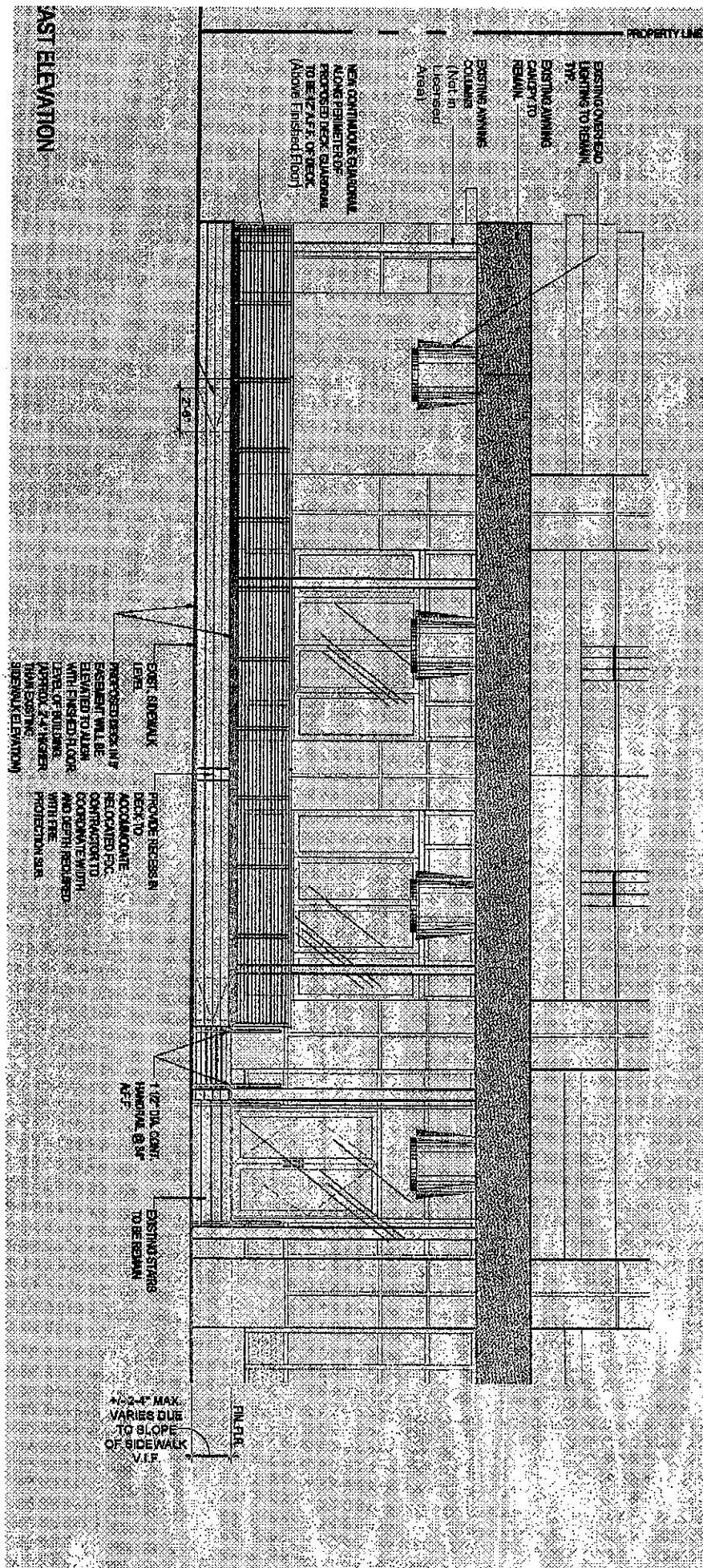
Handwritten signature/initials

N.T.S.

EAST LAS OLAS BLVD



Handwritten signature or initials.



GGD

Exhibit "C"

Copy of Special Warranty Deed (ORB 48233, P 271)

{27641761;1} LCNS.CMP/12/18/13/
Revocable License
LICENSEE: The Grille on Las Olas, LLC
Restaurant Renovation

269

6
\$100
RETURN TO:
FIDELITY NATIONAL TITLE GROUP
ATTN: JENNIE CLAYTON
1636 West Cypress Street, Suite A
Tampa, FL 33607

NAPS/ENT File No. NT11-2637

This instrument prepared by and return to:

Sprock & Sprock & Lavan LLP
180 Malden Lane
New York, New York 10038
Attention: Steven Moskowitz, Esq.

Property Appraiser's Folio No. 50-42-10-92-0021.

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made as of September 21, 2011, by LAS OLAS VENTURE LLC, a Delaware limited liability company, having an address at 581 SIX LAS OLAS LLC, 14 Sheraton Properties LLC, 880 Ward Avenue, Suite 4700 New York, NY 10022 (hereinafter referred to as the "Grantor"), to 401 EAST LAS OLAS LLC, a Delaware limited liability company, having an address at JP Morgan Investment Management Inc, 270 Park Avenue, 11 Floor, New York, New York 10017, and (whose Federal Tax Identification Number is 35-4701902 (hereinafter referred to as the "Grantee").

WITNESSETH:

The Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby grants, bargains, sells, conveys, remises, releases and transfers unto the Grantee, its successors and assigns, all that certain land situate in Broward County, Florida, more fully described as follows:

See Exhibit A attached hereto and hereby made a part hereof.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining and all improvements thereon.

TO HAVE AND TO HOLD the same in fee simple forever.

The Grantor does hereby covenant that it is lawfully seized of the above-described land in fee simple and that it warrants and will defend the same against the lawful claims of all persons whomsoever claiming by, through or under the Grantor but against none other, subject to all easements, covenants, conditions, restrictions and other matters of record without intent to reimpose same.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

04941129

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed the day and year first above written.

EXECUTED IN THE PRESENCE OF:

Matthew A. Lawli
(Signature)
Matthew A. Lawli
(Printed Name)

Mark E. Fortner
(Signature)
Mark E. Fortner
(Printed Name)

LAS OLAS VENTURE LLC, a Delaware limited liability company

By: SRI SIX LAS OLAS LLC, a Delaware limited liability company, its Managing Member

By: Mark E. Fortner
Mark E. Fortner
Vice President

THIS IS NOT AN
OFFICIAL COPY

Post Office Address:

SRI SIX LAS OLAS LLC
% Shorenstein Properties LLC
855 Third Avenue, Suite 1750
New York, NY 10022

STATE OF NEW YORK
COUNTY OF NEW YORK

On this 20 day of July 2011, before me, the undersigned, personally appeared Mark E. Fortner, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their capacity, and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

My Commission Expires:

(AFFIX NOTARY SEAL)

Mark E. Fortner
Notary Public (Signature)
Mark E. Fortner
(Printed Name)

TARA COONEY
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01021079
QUALIFIED IN NEW YORK COUNTY
COMMISSION EXPIRES 07/2013

0404130

EXHIBIT A

LEGAL DESCRIPTION

East Parcel of The Plaza of Las Olas

A parcel of land being a portion of the following plats **FIRST FEDERAL OF BROWARD**, according to the Plat thereof, as recorded in Plat Book 94, at Page 20, of the Public Records of Broward County, Florida, **REVISED AND ADDITIONAL PLAT OF STRANAHAN'S SUBDIVISION**, according to the Plat thereof, as recorded in Plat Book 3, Page 187, of the Public Records of Broward County, Florida, and **M A HORTTS SUBDIVISION**, according to the Plat thereof, as recorded in Plat Book 2, Page 3, of the Public Records of Broward County, Florida, being more particularly described as follows:

Beginning at the Northeast corner of Lot 14, Block G, of said **REVISED AND ADDITIONAL PLAT OF STRANAHAN'S SUBDIVISION**, thence South, along the Eastern line of Lots 14 and 15, a distance of 99.96 feet, thence North $89^{\circ}53'00''$ West, a distance of 10.00 feet, thence South, a distance of 249.90 feet, thence South $89^{\circ}53'00''$ East, a distance of 10.00 feet, thence South, a distance of 114.91 feet to the Point of Curvature of a Circular Curve to the right, thence Southerly and Westerly, along the arc of said curve, having a radius of 15.00 feet, an arc distance of 23.59 feet to the Point of Tangency, thence North $89^{\circ}53'00''$ West, a distance of 212.84 feet, thence North, a distance of 130.64 feet to the Point of Curvature of a Circular Curve to the left, thence Northerly, along the arc of said curve, having a radius of 15.50 feet, an arc distance of 2.76 feet to the Point of Tangency, thence North $10^{\circ}12'52''$ West, a distance of 30.12 feet to the Point of Curvature of a Circular Curve to the left, thence Northerly and Westerly, along the arc of said curve, having a radius of 1520.00 feet, an arc distance of 67.12 feet to the Point of Tangency, thence North $12^{\circ}44'41''$ West, a distance of 81.58 feet to the Point of Curvature of a Circular Curve to the left, thence Northerly and Westerly, along the arc of said curve, having a radius of 25.50 feet, an arc distance of 5.72 feet to the Point of Reverse Curvature of a Circular Curve to the right, thence Northerly and Westerly, along the arc of said curve, having a radius of 200.00 feet, an arc distance of 89.33 feet to the Point of Tangency, thence North, a distance of 79.77 feet, thence South $89^{\circ}53'00''$ East, a distance of 131.30 feet, thence South, a distance of 10.00 feet, thence South $89^{\circ}53'00''$ East, a distance of 15.00 feet, thence North, a distance of 10.00 feet, thence South $89^{\circ}53'00''$ East, a distance of 140.00 feet to the Northeast corner of said Lot 14 and the Point of Beginning of this description.

Said lands situate, lying and being in Broward County, Florida

LESS the following lands conveyed pursuant to Warranty Deed filed June 5, 2003, in Official Records Book 35310, Page 720 and corrected August 26, 2003 in Official Records Book 33901, Page 938, described as follows:

A portion of S.E. 4th Avenue, as shown on M.A. HORTTS SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 2, Page 3 and vacated by City of Fort Lauderdale Ordinance No. C-95-29, as recorded in Official Records Book 23793, Page 600; together with a

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portion of Tract "B", "FIRST FEDERAL OF BROWARD", according to the Plat thereof, as recorded in Plat Book 94, Page 20, both as recorded in the Public Records of Broward County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of Lot 9 of said M.A. HORTTS SUBDIVISION; thence South 89 degrees 53 minutes 00 seconds East, along the South Right of Way-Line of Southeast 2nd Street and a portion of the North line of said Tract "B" a distance of 13.70 feet to the Point of Beginning; thence continue South 89 degrees 53 minutes 00 seconds East, along the last described course a distance of 36.17 feet; thence South, a distance of 174.49 feet; thence North 89 degrees 53 minutes 00 seconds West, a distance of 34.00 feet; thence North 12 degrees 44 minutes 41 seconds West, a distance of 3.06 feet to the Point of Curvature of a circular curve concave Westerly; thence Northerly along the arc of said curve having a radius of 25.50 feet, a central angle of 12 degrees 50 minutes 43 seconds for an arc distance of 5.72 feet to the point of reverse curvature of circular curve concave Easterly; thence Northerly along the arc of said curve having a radius of 200.00 feet, a central angle of 25 degrees 35 minutes 24 seconds for an arc distance of 89.33 feet to the point of tangency; thence North, a distance of 79.77 feet to the Point of Beginning.

AND

Less the following lands conveyed pursuant to Warranty Deed filed June 5, 2009 in Official Records Book 13310, Page 204, described as follows:

A portion of TRACT "B", "FIRST FEDERAL OF BROWARD", according to the Plat thereof, as recorded in Plat Book 94, Page 20 of the Public Records of Broward County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of Lot 9, M.A. HORTTS SUBDIVISION, recorded in Plat Book 2, Page 3 of said Public Records; thence South 89 degrees 53 minutes 00 seconds East, along the South Right of Way line of Southeast 2nd Street and a portion of the North line of said Tract "B", a distance of 69.87 feet; thence South, a distance of 174.49 feet; thence North 89 degrees 53 minutes 00 seconds West, a distance of 6.40 feet to the Point of Beginning; thence South, a distance of 77.58 feet to the point of curvature of a circular curve concave Easterly; thence Southerly along the arc of said curve having a radius of 28.05 feet, a central angle of 38 degrees 06 minutes 19 seconds for an arc distance of 18.65 feet to the point of reverse curvature of a circular curve concave Westerly; thence Southerly along the arc of said curve having a radius of 12.62 feet, a central angle of 38 degrees 06 minutes 19 seconds for an arc distance of 8.39 feet to the point of tangency; thence South, a distance of 72.01 feet to a point of cusp, said point being the point of curvature of a circular curve concave Westerly; thence Northerly along the arc of said curve having a radius of 15.50 feet, a central angle of 10 degrees 12 minutes 52 seconds for an arc distance of 2.76 feet to the point of tangency; thence North 10 degrees 12 minutes 52 seconds West, a distance of 30.12 feet to the point of curvature of a circular curve concave Westerly; thence Northerly along the arc of said curve having a radius of 1520.00 feet, a central angle of 02 degrees 31 minutes 49 seconds for an arc distance of 67.12 feet to the point of tangency; thence North 12 degrees 44 minutes 41 seconds West, a distance of 78.51 feet; thence South 89 degrees 53 minutes 00 seconds East, a distance of 27.60 feet to the Point of Beginning.

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GAB

LESS that parcel of land dedicated to the City of Fort Lauderdale pursuant to the Right of Way Dedication filed February 25, 2003, in Official Records Book 34636, page 1395, of the Public Records of Broward County, Florida, described as follows:

The North 5.00 feet of Lot 14 and the East 5.00 feet of Lots 3, 14 and 15, Block G, Together with the East 5.00 feet of that certain 10.00 foot wide alley, lying between Lots 3 and 20, Block G, vacated by city Ordinance C-95-28. All of the Revised and Additional plat of STRANAHAN'S SUBDIVISION, according to the plat thereof as recorded in Plat book 3, page 187 of the Public Records of Miami-Dade County, Florida.

Together with the North 5.00 feet of Tract "B" and the North 5.00 feet of the East 16.30 feet of Southeast 4th avenue as shown on the plat of "FIRST FEDERAL OF BROWARD" according to the plat thereof, as recorded in Plat Book 94, page 20, of the Public Records of Broward county, Florida.

The above land is also described by perimeter description as follows:

A PORTION OF TRACT "B", "FIRST FEDERAL OF BROWARD" ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 94, PAGE 20 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, TOGETHER WITH A PORTION OF LOTS 3, 14 AND 15, BLOCK G, OF THE REVISED AND ADDITIONAL PLAT OF STRANAHAN'S SUBDIVISION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 187 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID LOT 14; THENCE SOUTH, ALONG THE EASTERLY LINE OF SAID LOT 14, A DISTANCE OF 5.00 FEET; THENCE NORTH 89°53'00" WEST, A DISTANCE OF 5.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH, ALONG A WESTERLY LINE OF THAT CERTAIN PARCEL DEDICATED FOR RIGHT OF WAY RECORDED IN OFFICIAL RECORDS BOOK 34636, PAGE 1395 OF SAID PUBLIC RECORDS OF BROWARD COUNTY, A DISTANCE OF 94.96 FEET; THENCE NORTH 89°53'00" WEST, ALONG THE SOUTH LINE OF SAID LOT 15, A DISTANCE OF 5.00 FEET; THENCE SOUTH, ALONG THE EAST LINE OF A 15 FOOT WIDE ALLEY, AN EAST LINE OF SAID TRACT "B" AND THE EAST LINE OF A 20 FOOT WIDE ALLEY, ALL AS SHOWN ON SAID "FIRST FEDERAL OF BROWARD" PLAT A DISTANCE OF 249.90 FEET; THENCE SOUTH 89°53'00" EAST, A DISTANCE OF 5.00 FEET; THENCE SOUTH, ALONG A WESTERLY LINE OF SAID PARCEL DEDICATED FOR RIGHT OF WAY, A DISTANCE OF 126.10 FEET TO THE POINT ON THE ARC OF A CIRCULAR CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS NORTH 41°48'37" WEST FROM SAID POINT; THENCE WESTERLY, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 41°55'37" FOR AN ARC DISTANCE OF 10.98 FEET TO THE POINT OF TANGENCY; THENCE NORTH 89°53'00" WEST, A DISTANCE OF 212.84 FEET, THE LAST DESCRIBED COURSE AND DISTANCE BEING ALONG THE SOUTH LINE OF SAID

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GRD

LOT 3 AND THE SOUTH LINE OF SAID TRACT "B", THENCE NORTH, A DISTANCE OF 202.65 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE TO THE LEFT, THENCE NORTHERLY, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 12.62 FEET, A CENTRAL ANGLE OF 38°06'19" FOR AN ARC DISTANCE OF 8.39 FEET TO THE POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE TO THE RIGHT, THENCE NORTHERLY, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 28.05 FEET, A CENTRAL ANGLE OF 38°06'19" FOR AN ARC DISTANCE OF 18.65 FEET TO THE POINT OF TANGENCY, THENCE NORTH, A DISTANCE OF 77.58 FEET, THE LAST FOUR (4) DESCRIBED COURSES AND DISTANCES BEING ALONG THE EAST LINE OF A SPECIAL WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 35310, PAGE 724 OF SAID PUBLIC RECORDS OF BROWARD COUNTY, THENCE SOUTH 89°53'00" EAST, A DISTANCE OF 6.40 FEET, THENCE NORTH, A DISTANCE OF 169.49 FEET, THE LAST TWO (2) DESCRIBED COURSES AND DISTANCES BEING ALONG THE SOUTH AND EAST LINES OF A SPECIAL WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 35310, PAGE 720 OF SAID PUBLIC RECORDS OF BROWARD COUNTY, THENCE SOUTH 89°53'00" EAST, ALONG A SOUTH LINE OF SAID PARCEL DEDICATED FOR RIGHT OF WAY, A DISTANCE OF 1510 FEET, THENCE SOUTH, A DISTANCE OF 500 FEET, THENCE SOUTH 89°53'00" EAST, A DISTANCE OF 1500 FEET, THENCE NORTH, A DISTANCE OF 500 FEET, THENCE SOUTH 89°53'00" EAST, ALONG A SOUTH LINE OF SAID PARCEL DEDICATED FOR RIGHT OF WAY, A DISTANCE OF 1350 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE IN THE CITY OF FORT LAUDERDALE, BROWARD COUNTY, FLORIDA, CONTAINING 105.661 SQUARE FEET OR 2.426 ACRES, MORE OR LESS.

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ABD