

Prepared by and return to:

Kapp Morrison LLP
7900 Glades Road, Suite 550
Boca Raton, Florida 33434

**TERMINATION OF OFF-STREET PARKING AGREEMENT AND LEASE OF
PARKING PERMITS**

THIS TERMINATION OF OFF-STREET PARKING AGREEMENT AND LEASE OF PARKING PERMITS dated as of _____, 2018 (this “**Termination of Lease**”) is entered into between:

CITY OF FORT LAUDERDALE, a municipal corporation of the State of Florida (the “**Lessor**”);

and

IVY TOWER 101 PROPERTY, LLC, a Delaware limited liability company and **TOWER 101 ASSOCIATES LLC**, a Delaware limited liability company (collectively, the “**Lessee**”).

WHEREAS, Lessee is the owner of certain land in the City of Fort Lauderdale, upon which an office building (the “Parcel One”) is located, and which is legally described as follows:

Lot 1, less the East twenty feet (E 20') of Lot 1 and Lots 3 and 5, Block "E", of GEORGE M. PHIPPEN'S SUBDIVISION (of Lots 3 through 6, Block 1, and of Lots 3 through 10, Block 14 of TOWN OF FORT LAUDERDALE), according to the Plat thereof, recorded in Plat book "B", Page 146, of the Public Records of Dade County, Florida, now known as Broward County, Florida.

WHEREAS, Lessee is the lessee under that certain Off-Street Parking Agreement and Lease of Parking Permits in that certain garage (the “Garage”) dated August 2, 1991 made by and between the City of Fort Lauderdale, a municipal corporation of the State of Florida, as lessor (the "Lessor"), and Selzer-Ornst Co., a Wisconsin corporation ("Selzer"), as lessee, and recorded in Official Records Book 28385, at Page 574 of the Public Records of Broward County

Florida on June 12, 1998, as assigned by Selzer to Michigan Third Avenue Corp., a Michigan corporation, pursuant to that certain Assignment of Lease dated June 10, 1998, recorded in Official Records Book 30635, at Page 915 of the Public Records of Broward County, Florida, as subsequently assigned to Tower 101 Associates, LLC, a Delaware limited liability company pursuant to that certain Assignment of Off-Street Parking Agreement and Lease of Parking Permits dated June 19, 2012 and recorded in Official Records Book 49058, at Page 261 of the Public Records of Broward County Florida on September 7, 2012, and amended pursuant to that certain First Amendment to Off Street Parking Agreement and Lease of Parking Permits entered into as of November 20, 2012 and recorded in Official Records Book 49360, at Page 1790 of the Public Records of Broward County Florida on December 26, 2012 and Second Amendment to Off Street Parking Agreement dated May 6, 2014 and Third Amendment to Off Street Parking Agreement dated July 7, 2015, and as subsequently assigned to Lessee pursuant to that certain Assignment of Lease dated as of January 8, 2016 and recorded in Official Records Book _____, at Page ____ of the Public Records of Broward County Florida on _____, 2016 (collectively, the "Lease");

WHEREAS, Lessee leases one hundred fifty (150) parking spaces in the Garage from Lessor pursuant to the Lease;

WHEREAS, Lessor and Lessee desire to terminate Lease.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Termination of Lease, Lessor and Lessee agree as follows:

1. **Termination of Lease. Effective _____, 2018**, the parties hereby absolutely and unconditionally: (a) terminate the Lease in its entirety and declare it to be void and of no further legal force or effect; and (b) agree to cooperate with each other in a commercially reasonable manner to take such further action, if any, as may be necessary to assure that the forgoing termination is effective.

2. **Lessee's Representations.** Lessee represents and warrants as follows:

2.1 Lessee is duly organized, validly existing, and in good standing under the laws of the state in which it was formed and is duly qualified to transact business in the State of Florida.

2.2 Lessee has full power to execute, deliver, and perform its obligations under this Termination of Lease.

2.3 The execution and delivery of this Termination of Lease, and the performance by Lessee of its obligations under this Termination of Lease, have been duly authorized by all necessary action of Lessee, and do not contravene or conflict with any provisions of Lessee's Articles of Incorporation or By-laws or any other agreement binding on Lessee.

2.4 The individual executing this Termination of Lease on behalf of Lessee has full authority to do so.

3. **Binding on Lessor.** Submission of this Termination of Lease by Lessor is not an offer to enter into this Termination of Lease but rather a solicitation for such an offer by Lessee. Lessor shall not be bound by this Termination of Lease until the City Commission of Lessor approves this Agreement and Lessor has executed it and delivered it to Lessee.

4. **Benefit and Binding Effect.** This Termination of Lease shall be binding upon and inure to the benefit of the parties to this Termination of Lease, their legal representatives, successors, and permitted assigns.

5. **Construction of Language.** This Termination of Lease has been negotiated “at arm’s length” by and between Lessor and Lessee, each having the opportunity to be represented by legal counsel of its choice and to negotiate the form and substance of this Termination of Lease. Therefore, this Termination of Lease shall not be more strictly construed against either party by reason of the fact that one party may have drafted any or all of the provisions of this Termination of Lease. The word “including” when used in this Termination of Lease shall be deemed to mean “including, but not limited to,” or “including, without limitation,”

6. **Counterparts.** This Termination of Lease may be executed by the parties signing different counterparts of this Termination of Lease, which counterparts together shall constitute the agreement of the parties.

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IN WITNESS WHEREOF, Lessor and Lessee have duly executed this Termination of Lease as of the date of this Termination of Lease.

WITNESSES:

Print or type name

Print or type name

Print or type name

Print or type name

LESSOR:

CITY OF FORT LAUDERDALE, a municipal corporation of the State of Florida

By: _____
Dean J. Trantalis, Mayor

By: _____
Lee R. Feldman, City Manager

Attest:

Jeffery A. Modarelli, City Clerk

Approved as to Form:
Alain E. Boileau, Interim City Attorney

Lynn Solomon, Assistant City Attorney

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this ____ day of _____, 2018, by Dean J. Trantalis, the Mayor of the City of Fort Lauderdale, a municipal corporation of the State of Florida, on behalf of said municipal corporation. He/She is (check one) ____ personally known to me or ____ has produced _____ as identification.

(SEAL)

Notary Public Signature

Print Name

State of _____ at Large

Commission No.: _____

My Commission expires: _____

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this ____ day of _____, 2018, by Lee R. Feldman, the City Manager of the City of Fort Lauderdale, a municipal corporation of the State of Florida, on behalf of said municipal corporation. He/She is (check one) ____ personally known to me or ____ has produced _____ as identification.

(SEAL)

Notary Public Signature

Print Name

State of _____ at Large

Commission No.: _____

My Commission expires: _____

WITNESSES:

Print or type name

Print or type name

STATE OF _____)
_____) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2018, by _____, the _____ of Ivy Tower 101 Property, LLC, a Delaware limited liability company, on behalf of the company. He/She is (check one) ____ personally known to me or ____ has produced _____ as identification.

(SEAL)

LESSEE:

IVY TOWER 101 PROPERTY, LLC, a
Delaware limited liability company

By: _____
Name: _____
Title: _____

Notary Public Signature

Print Name
State of _____ at Large
Commission No.: _____
My Commission expires: _____

WITNESSES:

Print or type name

Print or type name

STATE OF _____)
_____) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2018, by _____, the _____ of Ivy Tower 101 Property, LLC, a Delaware limited liability company, on behalf of the company. He/She is (check one) ____ personally known to me or ____ has produced _____ as identification.

(SEAL)

LESSEE:

TOWER 101 ASSOCIATES LLC, a
Delaware limited liability company

By: _____
Name: _____
Title: _____

Notary Public Signature

Print Name
State of _____ at Large
Commission No.: _____
My Commission expires: _____