

Estoppel Certificate and Agreement

To: Bank of America, N.A. (the “Lender”)
135 S. LaSalle Street, 6th Floor
Chicago, Illinois 60603
Attention: Relationship Administration
Commercial Real Estate Banking

Re: Agreement dated as of May 14, 1979, as amended (the “Parking Agreement”), between the City of Fort Lauderdale, a municipal corporation organized and existing under the laws of the State of Florida (the “City”), and Stockbridge 110 East Broward, LLC, a Delaware limited liability company (“Stockbridge”)

1. The City hereby certifies to the Lender, its successors and/or assigns, as follows:

(a) That attached hereto as Exhibit A is a true, correct and complete copy of the Parking Agreement, together with all amendments thereto;

(b) That the Parking Agreement is in full force and effect and has not been modified, supplemented or amended in any way except as set forth in Exhibit A. Stockbridge is the current counterparty to the Parking Agreement and the current holder of all right, title, and interest of the Developer and Owners under the Parking Agreement;

(c) That the Parking Agreement, as amended as indicated in Exhibit A, represents the entire agreement between the parties as to the use of parking spaces in the City’s parking garage commonly known as the City Park Garage located at 150 SE 2nd Street, Fort Lauderdale, Florida (the “Parking Garage”), and that there are no other agreements, written or oral, which affect the use of parking spaces in the Parking Garage by Stockbridge;

(d) That the commencement date of the term of the Parking Agreement was January 15, 1983;

(e) That the expiration date of the term of the Parking Agreement is January 15, 2047, including any presently exercised option or renewal term, subject to the City’s right to terminate the Parking Agreement during the Extended Term commencing on January 15, 2033 pursuant to and in accordance with Section 6 of that certain Amendment to Parking Agreement dated as of November 24, 1997 (the “City Termination Right”);

(f) All conditions of the Parking Agreement to be performed by Stockbridge and necessary to the enforceability of the Parking Agreement have been satisfied or otherwise waived. On this date there are no existing defenses, offsets, claims or credits which the City has against the enforcement of the Parking Agreement, as of the date of this Estoppel. This statement shall not be deemed a waiver of future defaults;

(g) That Stockbridge has the right to use seven hundred eighty-nine (789) reserved parking spaces in the Parking Garage pursuant to the Parking Agreement at a monthly rate of \$75.00 per space, for a total monthly charge of \$59,175.00 per month for such parking spaces, which monthly charge has been paid through March 31, 2018;

(h) To the best of the City’s knowledge, there are no defaults by the City or Stockbridge under the Parking Agreement and that any prior defaults by Stockbridge or any predecessor-in-interest to Stockbridge having been cured to the satisfaction of the City or otherwise waived by the City and no event has occurred or situation exists that would, with the passage of time or with notice, constitute a default under the Parking Agreement, as of the date of this Estoppel;

2. The City acknowledges the right of Lender to rely upon the certifications and agreements in this certificate in making a loan to Stockbridge (the "Loan"), in connection with Stockbridge's proposed refinancing of the office building located at 110 East Broward Boulevard, Fort Lauderdale, Florida. The City acknowledges and agrees that the Lender constitutes a "Mortgagee" under the Parking Agreement and that the Lender shall be entitled to all rights and benefits of a Mortgage under the Parking Agreement, including, without limitation, the right to notice of and opportunity to cure any default by Stockbridge under the Parking Agreement in accordance with Section 15 thereof. Furthermore, the City acknowledges that in connection with such Loan, Stockbridge will assign to Lender all of its right, title, and interest in and to the Parking Agreement as additional security for the Loan and the City hereby consents to such assignment and agrees to recognize Lender's rights under such assignment and attorn to the Lender as the counterparty under the Parking Agreement in the event that the Lender succeeds to Stockbridge's interest therein following a default by Stockbridge under the Loan. The City agrees that it will not agree to amend, modify, supplement the Parking Agreement (except with respect to a termination by the City pursuant to the City Termination Right), or accept a surrender by Stockbridge of the parking spaces thereunder, without the prior written consent to the Lender. The City has the right to terminate the Lease in the event of a material default which is not cured by the mortgagee. Further, the City has absolute termination rights as stated in paragraph 1. (e). Without limitation of the foregoing, the City agrees that in the event the Parking Agreement is terminated as a result of a default by Stockbridge or if the Parking Agreement is rejected in connection with any bankruptcy or insolvency proceeding respecting Stockbridge, then the City shall provide Lender with prompt notice of such termination and, upon Lender's written request to the City delivered within sixty (60) days following Lender's receipt of such notice of termination or rejection, the City shall enter into a replacement parking agreement with Lender or Lender's designee or nominee on substantially the same terms as the Parking Agreement, provided that Lender or such designee or nominee shall promptly cure any outstanding monetary default by Stockbridge under the Parking Agreement simultaneously with execution of the Replacement Parking Agreement. Notwithstanding, the Lender shall not be entitled to encumber or place a lien on the City's interest in the Demised Premises. This certificate may be transmitted and/or signed by facsimile or e-mail transmission (e.g. "pdf" or "tif"). The effectiveness of any such signatures shall, subject to applicable law, have the same force and effect as manually-signed originals and shall be binding on the City. Lender may also require that this certificate be confirmed by a manually-signed original hereof and City agrees to promptly deliver the same to Lender upon request; provided, however, that the failure to request or deliver the same shall not limit the effectiveness of any facsimile or e-mail document or signature. The City acknowledges that the Lender's mailing address for the delivery of notices pursuant to the Parking Agreement is as follows, which mailing address may be changed, from time to time, by written notice from Lender to Landlord, and, without limitation of the terms of the Parking Agreement, the City agrees to deliver to Lender copies of all notices delivered to Stockbridge under the Parking Agreement:

Bank of America, N.A.
135 S. LaSalle Street, Suite 630
Chicago, IL 60603
Attn: Austin J. Mader

with a copy to:

Miller, Canfield, Paddock and Stone, P.L.C.
225 W. Washington, Suite 2600
Chicago, Illinois 60606
Attn: Joseph C. Huntzicker, Esq.

[signature page follows]

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

WITNESSES:

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

Print Name

Print Name
(SEAL)

By _____
LEE R. FELDMAN, City Manager

Approved as to form:
ALAIN E. BOILEAU, Interim City Attorney

KIMBERLY CUNNINGHAM MOSLEY
Assistant City Attorney

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by
LEE R. FELDMAN, City Manager of the CITY OF FORT LAUDERDALE, a municipal corporation of Florida.

(SEAL)

Signature: Notary Public, State of Florida

Name of Notary Typed, Printed or Stamped

☒ Personally Known

EXHIBIT A

(Attach Parking Agreement and all amendments)

File - Planning

AGREEMENT

THIS AGREEMENT ("Agreement"), made and entered into this 14th day of May, 1979, by and between:

THE CITY OF FORT LAUDERDALE, a municipal corporation organized and existing under the laws of the State of Florida, herein-after referred to as "City"; and

THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF FORT LAUDERDALE, a body politic and corporate, organized and existing under the laws of the State of Florida, herein-after referred to as "DDA"; and

CORPORATE CENTER ASSOCIATES, INC., a Florida corporation, hereinafter referred to as "Developer".

W I T N E S S E T H:

WHEREAS, the DDA is in the process of revitalizing the downtown area of the City; and

WHEREAS, the DDA is in the process of formulating long-term plans for the development of the Central Business District; and

WHEREAS, the City and the DDA have determined that it would be in the public interest of the citizens of the City and surrounding communities that there be additional parking facilities in the Central Business District; and

WHEREAS, the DDA and the City have determined that it would be in the best interests of the citizens of the City and surrounding communities for the City to provide and have jurisdiction over such additional parking facilities; and

WHEREAS, the City is contemplating the construction of a parking garage in the Central Business District of the City in

order to provide the additional parking facilities above mentioned; and

WHEREAS, it is further contemplated that the Garage will be funded by the City's issuance of revenue bonds therefor; and

WHEREAS, on the conditions hereinafter set forth the DDA has determined that it will contribute that certain property described in Exhibit A attached hereto and made a part hereof to the City in order that the Garage shall be constructed thereon, in exchange for which the City has agreed to contribute to the DDA that certain property described in Exhibit B attached hereto and made a part hereof; and

WHEREAS, the DDA and the Developer have entered into a Lease and Purchase Agreement dated July 6, 1978, which is recorded in Official Records Book 7659 at Page 825 of the Public Records of Broward County, Florida whereby the Developer will construct a certain building upon the premises leased to Developer by the aforementioned Lease Agreement; and

WHEREAS, the City recognizes the public benefit which will be derived as a result of the renewal of the Central Business District because of the substantial increase in the City's tax base that such new construction will produce as well as new employment opportunities, all of which will produce a material financial benefit for the City and its citizens, as a result of which the City has determined that reserved parking spaces for the Building which is the DDA's first step in its planned renewal of the Central Business District, is justified and necessary to assist the DDA in its planned renewal program for the Central Business District; and

WHEREAS, it is the desire of the City, the DDA and the Developer to enter into this Agreement, subject to the terms and conditions hereinafter set forth, and also subject to the

contingencies hereinafter set forth; and

WHEREAS, pursuant to Resolution Number 79-187, passed and adopted on the 15th day of May, 19 79, the proper City Officials were authorized and directed to execute this Agreement; and

WHEREAS, this Agreement has been duly authorized by the Board of Directors of the DDA and the Board of Directors of the Developer.

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and other good and valuable consideration, the receipt of which is hereby acknowledged, it is hereby agreed by and between the City, the DDA and the Developer as follows:

1. The above representations are true and correct.
2. Definitions. For the purposes of this Agreement, the following terms shall have the following meanings as below set forth:
 - a. "Central Business District" shall mean the downtown area of the City of Fort Lauderdale.
 - b. "Garage" shall mean the parking garage anticipated for construction by the City in the Central Business District on the Parking Site.
 - c. "Bonds" means revenue bonds to be issued by the City in order to finance the construction of the garage.
 - d. "Parking Site" means that certain property described in Exhibit A attached hereto.
 - e. "Exchange Property" means that certain property described in Exhibit B attached hereto.
 - f. "Lease" means that certain Lease and Purchase Agreement dated July 6, 1978, and recorded in Official Records Book 7659 at Page 825 of the Public Records of Broward County, Florida, which Lease and Purchase Agreement was entered into be-

tween the DDA and the Developer, and any amendments thereto.

g. "Building" means that certain structure to be erected on the premises demised to the Developer by the Lease, including all of the fixtures and equipment relating thereto, all as more specifically described in Article VI of said Lease.

h. "Demised Premises" means the real property described in Exhibit A attached to the Lease.

i. "Reserved Spaces" means at any time the number of parking spaces in the garage which the City will be required to provide to the Developer from time to time pursuant to the terms of this Agreement.

j. "Certificate" shall mean a certificate of occupancy issued by the City for the Building.

k. "Reserved Space Marker" shall mean such identification decal or other evidence of use right of the Reserved Spaces as the City shall determine to issue.

l. "Agreement" shall mean the Agreement as hereinbelow set forth between the parties hereto.

m. "Building Users" shall mean those persons below listed occupying space in the Building upon the Demised Premises.

- (i) Developer;
- (ii) Developer's Tenants;
- (iii) Developer's Tenants' Employees;
- (iv) Developer's Tenants' Business Licensees;
- (v) Developer's Officers;
- (vi) Developer's Directors;
- (vii) Developer's Employees; and
- (viii) Developer's Agents.

n. "Motor Vehicle" shall mean those vehicles which do not exceed the length or the width of any Reserved Space to which such vehicle may be assigned either by Developer or by City.

o. "Developer Breach" means any breach by the Developer of the terms and conditions of the Agreement.

p. "Validation" shall mean the validation by a Court of competent jurisdiction of the Revenue Bonds to be issued by the City for the construction of the Garage, which validation shall not be deemed to have occurred until the time for filing any Petitions or Motions for Rehearing has expired and until the time for the filing of any Notice of Appeal has also expired; or, if a Motion for Rehearing has been filed, until the disposition thereof, or, if appellate proceedings have been commenced, whether by certiorari or otherwise, until the disposition of said proceedings and the expiration of any time for the filing of a Petition or Motion for Rehearing with regard thereto; or, if a Motion for Rehearing has been filed with regard to any such appellate proceedings, until such Motion or Petition for Rehearing has been disposed of.

3. The City acknowledges that it is desirous of constructing the Garage in the Central Business District and that subject to final confirmation of the economic feasibility of the Garage; the validation of the Bonds; the adoption of resolutions accepting bids for the Bonds and authorizing construction of the Garage; and subject to the contingencies set forth in Paragraphs 11 and 27 hereof, the City shall undertake to have its architect prepare final plans and specifications for the Garage, develop financial and legal criteria for the Bonds to be issued in conjunction therewith and undertake all other necessary steps to construct the Garage. The City contemplates that the Garage shall contain approximately one thousand five hundred and eighty-two (1,582) parking spaces.

4. In order to develop the plans and specifications and the operating procedures for the Garage, the DDA and the Developer shall meet with the City in order to consult with the City to render assistance relative to the designing and planning of the

Garage. However, with regard to determination of the method of operation of the Garage, the flow of traffic and the location of spaces, after plans and specifications have been developed, the Developer and/or the DDA shall meet and consult with the City if requested by the City. It is understood and agreed, however, that it is within the City's sole prerogative, power and jurisdiction to decide upon the matters above set forth, and the City's decision in regard thereto shall be final and binding upon the parties.

5. The DDA shall furnish information, upon written request from the City, as to the status of the fulfillment of the Developer's obligations under the Lease.

6. The City agrees that it will not assert or impose any tax or assessment against any holder of a Reserved Space in excess of the lowest rate of any similar tax or assessment applicable to any monthly permit holder in any parking garage operated by the City in the Central Business District of the City.

7. The DDA agrees and acknowledges that it will require the Developer to comply with the bonding requirements of Section 6.3.8 of the Lease to assure completion of the Building and shall deliver copies of all documents described in that Section to the City Manager.

8. Within twenty (20) days following the validation of the Bonds, the City shall notify the DDA of a date for the closing of the Parking Site. At such closing, the DDA shall convey to the City the Parking Site. If such closing has not occurred by February 1, 1980, the DDA shall notify the City that the City has one hundred (100) days thereafter within which to close upon the Parking Site. If the closing upon the Parking Site does not thereafter result, the DDA and the Developer shall have the right to terminate this Agreement without liability for any damages by

any party hereto. If the DDA does not convey the Parking Site to the City within the time limitations set forth herein, then the City shall have the right to terminate this Agreement without liability for damage to any party hereto. The City agrees, after the parking closing, to proceed with due diligence to accept bids for the construction of the Garage, and to issue the Bonds for such construction, and to proceed with due diligence to construct the Garage except for delays due to strikes, walkouts, acts of God, governmental restrictions, failure or inability to secure materials or labor by reason of priority or similar regulation or order of any governmental or regulatory body, enemy action, civil disturbance, fire, unavoidable hindrance or other act beyond the reasonable control of the City. The City agrees to commence construction of the Garage, pursuant to a contract bonded by a performance bond, no later than May 1, 1980. If the City does not commence construction by such date, this Agreement, at the option of the DDA, shall be terminated upon thirty (30) days' notice in writing to the City, and the City shall reconvey the Parking Site to the DDA; provided, however, the City, within said thirty (30) days notice period, may commence construction of the Garage and thereby cure the breach of its covenant to commence construction by May 1, 1980. If the Parking Site is reconveyed to the DDA, the DDA shall simultaneously reconvey the Exchange Property to the City. In addition to the foregoing, the conveyance of the Parking Site shall be subject to the following terms and conditions:

- (a) The Parking Site shall be conveyed to the City free and clear of all encumbrances whatsoever including, but not limited to, taxes, special assessments, mortgages and liens. The DDA shall convey marketable and insurable title to the Parking Site by Statutory Warranty Deed, ~~subject only to zoning or restrictions and prohibitions imposed by Governmental Authorities~~ provided, however, that such restrictions and prohibitions shall not interfere with the use of the Parking Site for the construction of the Garage.

- (b) Within forty-five (45) days after the execution of this Agreement, the DDA shall furnish to the City a complete abstract of title purporting to be an accurate synopsis of the instruments affecting the title of the Parking Site, continued and certified to a date subsequent to the date of the execution of this Agreement. The City shall have thirty (30) days from the receipt of such abstract to review the same and to make written objections to the DDA's title. If the City does not make any objections within such time, the City shall be deemed to have accepted title as tendered by the DDA. If there are objections to the DDA's title, the DDA shall have ninety (90) days from the receipt of such objections to cure the same. If the DDA has not cured the same within such time, the City may either terminate this Agreement within thirty (30) days thereafter, or if the City has not given Notice of Termination within such thirty (30) day period, the City shall be deemed to have considered the title as acceptable.
- (c) The parking closing shall take place at a location to be designated by the City.
- (d) The DDA shall furnish to the City at the parking closing an affidavit attesting to the absence of any claims of lien or of potential lienors known to the DDA and further attesting that the DDA has made no improvements to the Parking Site for ninety (90) days immediately preceding the parking closing.
- (e) Prior to the parking closing, the City and its agents may, at the City's risk, enter upon the Parking Site to make test borings and to perform all other necessary undertakings in order to prepare for the actual construction of the Garage and the issuance of the Bonds with regard thereto, provided no unreasonable interference with the DDA's use of the Parking Site occurs.
- (f) The City shall provide monthly progress reports to the Developer regarding the progress of construction and the estimation of the Garage completion date.

9. At the parking closing and in exchange for the Parking Site, the City shall convey to the DDA the Exchange Property, subject to the following terms and conditions:

- (a) The Exchange Property shall be conveyed to the DDA free and clear of any and all liens and encumbrances, including, but not limited

to taxes, special assessments, mortgages and other liens.

- (b) The City shall convey marketable and insurable title to the Exchange Property by Statutory Warranty Deed; subject only to zoning or other restrictions or prohibitions imposed by Governmental Authorities, provided that the same do not prohibit the use of the Exchange Property for the purposes permitted by the applicable City zoning.
- (c) Within forty-five (45) days of the execution of this Agreement, the City shall supply to the DDA an abstract of title purporting to be an accurate synopsis of the instruments affecting title to the Exchange Property, continued and certified to a date subsequent to the date of the execution of this Agreement. The DDA shall have thirty (30) days from the receipt of the City abstract to review the same and to render written objections to the City's title. If the DDA does not make any objections, then the DDA shall be deemed to have accepted the title as tendered by the City. If there are any objections rendered by the DDA, the City shall have ninety (90) days from the receipt of the same to cure such objections. If the City shall not have cured the objections within said period, the DDA may, within thirty (30) days thereafter, terminate this Agreement, or, if the DDA has not given Notice of Termination within such thirty (30) day period, then the DDA shall be deemed to have considered the title as acceptable.

10. The City hereby agrees with the Developer and the DDA that upon completion of the Garage by the City and the availability of parking spaces to the Developer, the Developer shall pay for Reserved Spaces in the Garage under the following terms and conditions:

- (a) The Developer shall be entitled to the greater of the following number of parking spaces in the Garage: (i) twenty-five (25%) percent of the total number of available parking spaces which are constructed in the Garage; or (ii) such number of parking spaces in excess of twenty-five (25%) percent of the total number of available parking spaces in the Garage which may be authorized by a Revenue Ruling from the Internal Revenue Service and duly signed by the authorized Internal Revenue Service Official so empowered to

act and to legally bind the Internal Revenue Service, provided that in no event will the Developer be entitled to more than seven hundred and fifty (750) spaces in the Garage.

- (b) Spaces in the Garage shall be set aside for Reserved Spaces, hourly parkers and for monthly permit holders. In the event that the Developer should be entitled to Reserved Spaces in the Garage in excess of twenty-five (25%) percent of the total number of spaces, pursuant to a Revenue Ruling as aforementioned, then the minimum number of monthly permits which the City shall make available shall be reduced by the number of Reserved Spaces which are permitted above the twenty-five (25%) percent allocated to the Developer pursuant to the terms hereof. In the event there are unsold monthly permits available from the aforementioned monthly permits in order to award to the Developer that number in excess of twenty-five (25%) percent to which the Developer would be entitled pursuant to the aforementioned Revenue Ruling, then and in such event, the City shall convert to Reserved Spaces for the Developer those unsold monthly permits which it has available, or which from time to time may become available. In the event, however, there are not unsold monthly permits available, then it shall be the Developer's responsibility to secure, by purchase or otherwise, all existing sold monthly permits which the Developer either needs or desires in order to convert the same to that number of Reserved Spaces in excess of twenty-five (25%) percent to which the Developer would be entitled pursuant to the aforementioned Revenue Ruling. By way of example, and not by way of limitation, if the Developer should be entitled to two hundred and fifty (250) Reserved Spaces in excess of twenty-five (25%) percent of the Garage capacity, and if the City has sold all of the aforementioned monthly permits, then it shall be the Developer's duty and obligation to secure from among the monthly permit holders the two hundred and fifty (250) permits to be converted to Reserved Spaces pursuant to the terms of such Revenue Ruling. Again, by way of example and not by way of limitation, if the Developer should again be entitled to two hundred and fifty (250) Reserved Spaces in excess of twenty-five (25%) percent, and if the City has one hundred (100) unsold monthly permits available, then it shall be the Developer's responsibility to secure the remaining one hundred and fifty (150) monthly permits from among existing monthly permit holders in order to convert the same to Reserved Spaces pursuant to such

Revenue Ruling. In no event, however, shall the number of Reserved Spaces allocated to the Developer be of such a number that will result in the City's Bonds being "industrial development bonds" as defined in Section 103 (b)(2) of the Internal Revenue Code of 1954 as amended, or as being the number which would result in the City's Bonds being taxable.

- (c) In the event there is constructed any addition or extension to the Garage, provided that such extension is physically connected to the Garage so as to provide an expansion thereof, and in the event the number of Reserved Spaces determined in accordance with the foregoing provisions shall not have reached five hundred (500) spaces, the Developer shall be entitled to such number of parking spaces in any addition or expansion to the Garage so that the number of Reserved Spaces, including any spaces in such addition or expansion will equal five hundred (500) spaces, subject to any limitations set forth in the aforementioned Revenue Ruling. Provided further, however, that if the total number of Reserved Spaces in the Garage shall reach five hundred (500) or more by reason of any such Revenue Ruling, the Developer shall surrender any such spaces allocated to him in any Garage addition or expansion and shall not be entitled to any Reserved Spaces in such addition or expansion. For the purpose of this Agreement and the fees and obligations contained herein, all references to Reserved Spaces shall also include spaces in any Garage addition or expansion.
- (d) Notwithstanding the foregoing, the Developer recognizes that application has been and will continue to be sought for a ruling as aforementioned from the Internal Revenue Service to determine the maximum number of Reserved Spaces that may be allocated to the Developer. In no event shall the Developer ever be allocated spaces which would result in the City's Bonds being deemed "industrial development bonds" as defined in Section 103 (b)(2) of the Internal Revenue Code of 1954 as amended, or as being the number which would result in the City's Bonds being taxable.
- (e) The term of this Agreement shall be for a term of fifty (50) years, commencing upon the opening of the Garage by the City and the availability of parking spaces to the Developer.
- (f) The City shall consult with the Developer in the selection of the area of areas for the Reserved Spaces. It is understood and agreed, however, that the City shall have the sole

prerogative, power and jurisdiction with regard to and over the operational procedures of the Garage and the City's decision in any such matter shall be final and binding. However, the Reserved Spaces, to the extent practical, shall be allocated with due consideration to the location of the Building. It is understood and agreed, however, that, as between uncovered spaces and covered spaces, the City reserves the right to award the Developer a percentage of Reserved uncovered Spaces equal to the percentage of uncovered spaces in the Garage as a whole. For example, and by way of illustration, and not by way of limitation, if twenty (20%) percent of the total Garage capacity is comprised of uncovered spaces, then twenty (20%) percent of the Developer's Reserved Spaces may be allocated to uncovered spaces. However, in no event shall the Developer ever be allocated a percentage of uncovered Reserved Spaces greater than the percentage of uncovered spaces in the Garage as a whole.

- (g) The Developer recognizes that the Garage will constitute an integral part of the City's overall parking system, that financing for the Garage will be in conjunction with and related to existing and further financing for other components of the City's parking system, and, accordingly, the parking rates for Reserved Spaces are subject in all respects to adjustment by the City for any reason required by the needs of the City's overall parking system in accordance with the provisions of instruments authorizing the issuance of debt obligations payable from the net revenues of the City parking system. The City may further change such parking rates at any time in its sole discretion. All parking fees, including transient fees as well as Reserved Space and monthly parking fees, shall be subject to adjustment in accordance with the terms and conditions herein set forth. Accordingly, the City and the Developer agree that the initial rate for Reserved Spaces shall be Twenty-Five (\$25.00) Dollars per month per Reserved Space, subject to adjustment in accordance with the provisions of this paragraph. Such rate shall be payable monthly by the 15th day of each month in advance during the Term. It is understood and agreed, however, that the City will maintain parity, as to rates, between spaces reserved for monthly permit parking and equivalent Reserved Spaces; provided, however, it is further understood and agreed that the City may always charge more for a monthly permit parking space than for a Reserved Space. In no event shall the City ever charge a rate for a monthly permit space which is less than that rate being charged for an equivalent Reserved

Space. It is further understood and agreed that if a Reserved Space allocated to the Developer is one which is equivalent to a monthly permit space for which a lesser rate will be charged by the City, then such Reserved Space shall also be billed or charged to the Developer at such lower rate. For example, and by way of illustration and not by way of limitation, if the Developer is allocated any uncovered or other equivalent undesirable spaces, and if the City should charge a fee of Twenty (\$20.00) Dollars for uncovered monthly permit spaces or for equivalent undesirable monthly permit spaces, then for any uncovered or other undesirable Reserved Spaces allocated to the Developer, the Developer shall likewise be charged such Twenty (\$20.00) Dollar rate. It is the intent of this Agreement that there be a parity of rates between Reserved Spaces allocated to the Developer and equivalent spaces allocated for monthly permit parking, again subject to the proviso that the City may always charge more for a monthly permit space than for a Reserved Space. Any and all parking rates shall be subject to all applicable taxes, either federal, state or local. Said parking rates may be raised by the City at any time in its sole discretion. All parking rates, including transient as well as Reserved Spaces and monthly parking rates, shall be subject to the conditions set forth herein. Notwithstanding any other provision of this Agreement to the contrary, if the Developer determines that the rate has become economically unreasonable (for the purposes of this Section 10(g), if the rate is in excess of one hundred and twenty-five (125%) percent of the average monthly rate charged by operators of parking garages charging rates [other than the City] in the Central Business District of the City, the Developer shall have the exclusive right to deem the rate to be economically unreasonable), the Developer shall have the right to terminate this Agreement, provided that the Developer is current under and has performed all his duties and obligations as set forth in this Agreement.

- (h) On the 1st day after the opening of the Garage by the City, and the availability of parking spaces to the Developer, the Developer shall become obligated as herein provided to pay the fee for all of the Reserved Spaces.
- (i) The right to use a Reserved Space shall only entitle the holder of a Reserved Space Marker to use that Reserved Space for the parking of a motor vehicle from the hours of 8:00 a.m. to 6:00 p.m. Mondays through Fridays except legal holidays. The City shall have the right to use the Reserved Spaces at all other times.
- (j) The City shall supply the Developer with Reserved Space Markers in such form and design

and of such type as the City shall determine to issue. Access to the Reserved Spaces shall be by use of the Reserved Space Marker, and the City shall in the regular course of administering the operation of the Garage, enforce by whatever means it deems appropriate access to Reserved Spaces by Reserved Space Users.

- (k) The City shall supply the number of Reserved Space Markers monthly to the Developer equal to the number of Reserved Spaces to which the Developer is entitled pursuant to the terms hereof, and the Developer shall pay the fee therefor in advance. The Developer shall be responsible for the distribution of Reserved Space Markers to Building Users and for the designation of specific Reserved Spaces to Building Users.
- (l) In no event shall the Developer receive any consideration for the designation of a Building User to use a Reserved Space except for the reimbursement of the fee paid by the Developer to the City.

11. It is understood and agreed that this Agreement is subject to the following contingencies:

- (a) A formal ruling or rulings by the Internal Revenue Service that the terms and provisions hereof will result in and will not impair, jeopardize or endanger the issuance of tax free revenue Bonds to be issued by the City for the construction of the Garage; and
- (b) The validation of the Bonds to be issued by the City; and
- (c) The issuance and delivery of the Bonds.

12. The Developer acknowledges and agrees that the only right created by this Agreement is the right to park motor vehicles in the Reserved Spaces in the Garage in accordance with the terms of this Agreement, and that this Agreement does not allow the use of the Reserved Spaces or the Garage for any other purpose.

13. The City shall have the right to make any improvements or alterations to the Garage; provided, however, such improvements or alterations shall not unreasonably interfere with the parking of motor vehicles in the Reserved Spaces.

14. The Developer's rights and obligations to Reserved Spaces under this Agreement (other than the right to designate a Building User's right to Reserved Spaces set forth below) may not be assigned or otherwise transferred separate from the Developer's interest in and to the Demised Premises and the Building and any attempted assignment or other transfer shall be void. The Developer shall have the right to designate that any of the following persons, firms or corporations shall have the use of the Reserved Spaces by a Reserved Space Marker, to wit: the Developer, its tenants, its tenants' employees, its tenants' business licensees, the Developer's officers, the Developer's directors, the Developer's employees and the Developer's agents (collectively called "Building Users"). The Developer shall receive no consideration for the designation of a Building User to use a Reserved Space, except for the reimbursement of the fee.

15. If the Developer shall be in default of Section 12.3 of the Lease; if the Developer fails to pay the fee for the Reserved Spaces; if a "Bankruptcy Act" occurs (a Bankruptcy Act means the appointment of a receiver to take possession of Developer's assets, other than a receiver appointed at the City's request, a general assignment for the benefit of creditors by Developer or the Developer's insolvency or taking or suffering action under the Federal Bankruptcy Act); or, if the Developer otherwise breaches the terms and conditions of this Agreement, the City shall have all remedies available to it under the laws of the State of Florida, including, but not limited to, termination of this Agreement and the resale of the Reserved Spaces issued hereunder; provided, however, the City's sole remedy if the Developer or its agents or employees receives any consideration for the resale of Reserved Spaces except for the reimbursement of the Twenty-Five (\$25.00) Dollar rate above specified (or

any subsequent revised rate), together with any tax applicable thereto, for the designation of a Building User to use a Reserved Space, shall be to recover from the Developer any excess charged over and above such rate, and the Developer shall further pay a penalty to the City of One Thousand (\$1,000.00) Dollars for each month in which any such excess resale takes place; provided, further, if such penalty is not paid within thirty (30) days after written notice to the Developer, then the City shall be entitled to terminate this Agreement and to resell to the public the Reserved Spaces allocated to the Developer hereunder. Notwithstanding the foregoing, before terminating this Agreement or taking other legal action against the Developer, the City shall notify any Mortgagee of the Developer's interests in or to the Demised Premises or the Building and the DDA of the Developer Breach and shall forbear from effecting the termination of this Agreement or taking any other legal action hereunder if within forty-five (45) days from the giving of the Developer Breach Notice, the Mortgagee shall cure any Developer Breach which is susceptible of being cured within such forty-five (45) day period, give the City notice of its intention to cure the Developer Breach and shall thereafter proceed to do so with all reasonable diligence. For the purposes of this Section 15, if a Developer Breach should be caused by a Bankruptcy Act, such Developer Breach shall be deemed cured if the Mortgagee assumes the Developer's obligations under this Agreement within forty-five (45) days of the Developer Breach Notice. If a Mortgagee has not cured the Developer Breach or given the Notice aforementioned, the City will further forbear from effecting the termination of this Agreement or taking any other legal action if, within seventy-five (75) days from the giving of the Developer Breach Notice, the DDA shall give the City notice of its intention to cure the Developer Breach and shall thereafter proceed to do so with all reason-

able diligence.

16. If any party should file an action to enforce any provision of this Agreement, or for the breach of any term or condition hereof, the prevailing party shall be entitled to receive attorneys' fees and costs at all trial and appellate levels from the losing party or parties.

17. Any party's waiver of a breach of any one term or condition of this Agreement shall not be a waiver of a breach of any other term or condition, nor of a subsequent breach of the one waived.

18. Each of the City and the DDA agrees and acknowledges that neither it nor its agents shall commence any eminent domain or condemnation proceeding during the term hereof which would terminate the Developer's right to use the Reserved Spaces as set forth in this Agreement. If another governmental entity undertakes eminent domain or condemnation proceedings the following provisions shall apply:

(a) If, during the term, the entire Parking Site and the Garage situated thereon or such substantial portion thereof as shall make it economically unfeasible to continue to operate the remaining portion for the purposes herein stated shall be taken in an eminent domain or condemnation proceeding, this Agreement shall terminate on the date of vesting of title in the condemning authority under such eminent domain proceedings and all fees and other sums payable by the Developer hereunder shall be prorated to the date of such vesting, and thereafter, the Developer shall be relieved of all obligations to pay the fees and to otherwise perform its covenants and obligations under this Agreement. The amount of damages resulting to the City and the Developer, if any, respectively, pursuant to their rights under this Agreement, because of and by reason of such eminent

domain proceedings shall be separately determined and computed by the court having jurisdiction of such eminent domain proceedings and separate awards and judgments with respect to such damages to the City and the Developer, respectively, shall be made and entered and the award shall be paid to the City and the Developer, respectively, in accordance therewith.

(b) If during the term less than the entire Parking Site and the Garage situated thereon shall be taken through an eminent domain proceeding, and it is economically feasible to continue to operate the remaining portion for the purposes herein stated, this Agreement shall not terminate but shall continue in full force and effect for the remainder of said term subject to the provisions hereof. The amount of damages resulting to the City and the Developer, if any, respectively, through this Agreement because of and by reason of such partial taking under such eminent domain proceedings shall be separately determined and computed by the court having jurisdiction of such proceedings and separate awards and judgments with respect to such damages to the City and the Developer shall be made and entered and said award shall be paid to the City by the Developer, respectively, in accordance therewith. The City, to the degree it is economically feasible, shall rebuild the Garage or a similar structure within five hundred (500) feet. The number of Reserved Spaces which the Developer is entitled to use after a partial taking shall be computed by first determining the number of usable parking spaces in the Garage after the partial taking and any rebuilding which is economically feasible has been undertaken. The usable spaces shall be treated as the number of spaces in the Garage to calculate the number of Reserved Spaces which the Developer is entitled to receive in accordance with the provisions of Section 10 of

this Agreement. If the number of Reserved Spaces which the Developer is entitled to use is reduced, the Developer will be required to pay the fee only for the number of Reserved Spaces which the Developer retains the right to use. Further, the Developer shall not be required to pay the fee for a Reserved Space for any period of time for which the Developer is not able to use the Reserved Space.

19. All documents, notices or requests which may be or are required to be served hereunder shall be in writing and shall be deemed to have been duly given, upon the delivery thereof by hand to the appropriate addresses hereinafter set forth as evidenced by a signed receipt for same, or on the first business day after mailing by United States registered or certified mail, return receipt requested, postage prepaid and addressed to the parties hereto at the addresses set forth below, or at such other addresses as the parties, their successors or assigns may designate in writing:

Notice to the DDA:

Executive Director
Downtown Development Authority of
the City of Fort Lauderdale
32 East Las Olas Boulevard
Fort Lauderdale, Florida 33301

Notice to the City:

City Manager
City of Fort Lauderdale
City Hall
Post Office Box 14250
Fort Lauderdale, Florida 33302

City Attorney
City of Fort Lauderdale
City Hall
Post Office Box 14250
Fort Lauderdale, Florida 33302

Notice to the Developer:

Corporate Center Associates, Inc.
One Financial Plaza
Hartford, Connecticut 06103
c/o Chase Enterprises

and in addition to the foregoing, any Mortgagee that has supplied its address to the City and the DDA shall receive all documents, notices or requests in accordance with the provisions set forth in this Section 19.

20. If by reason of this Agreement there shall be imposed any tax or assessment against the Parking Site or against the rights of the Developer under this Agreement, Developer agrees to pay such tax promptly as the same becomes due and payable. Said tax, if any, shall be paid by Developer before any such tax shall become delinquent and before any sale or forfeiture of the Parking Site, or any portion thereof or any improvement located thereon. Developer shall have the right to institute proceedings to challenge the validity of any such tax and/or to seek a reduction in the same, and the City shall not be required to join in any such proceeding unless the provisions of any law, rule or regulation in effect at the time shall require that the proceedings be brought by or in the name of the City, in which event the City shall join in the proceedings or permit the same to be brought in its name. The City shall not be subject to any claim or liability for the payment of any costs or expenses including attorneys' fees through and including all appellate levels in connection with the proceedings, and the Developer will indemnify and save the City harmless from such claim or liability.

If Developer shall fail or refuse to pay the aforementioned tax, then and in that event, the City shall have the right to pay the same and the amount so paid, including reasonable expenses and attorneys' fees through and including all appellate levels,

shall be paid to the City by Developer when the next month's fee is payable to the City by Developer under the terms and conditions of this Agreement. Notwithstanding the foregoing, if Developer shall in good faith file the aforementioned proceedings, and if such filing shall operate to prevent the collection thereof or the sale of the Parking Site, or any portion thereof, or any improvement located thereon to satisfy the same or to prevent the appointment of a receiver because of the nonpayment of such tax, Developer shall not be required to pay, discharge or remove the Special Tax so long as such proceeding is commenced five (5) days before such tax shall become delinquent, and so long as the Developer shall give notice to the City of Developer's intention to contest the validity or the amount thereof and shall give such security as may be demanded by the City by way of deposit of sums sufficient to assure full payment thereof or otherwise. If such notice and such security is so given by Developer to the City and the proceedings are conducted in good faith by Developer, the City shall not, pending the termination of the proceedings, pay, remove or discharge the aforementioned tax.

Notwithstanding the foregoing, the parties agree that the Developer shall pay any tax, as aforementioned, which does not exceed four (4%) percent of the annual fee to be paid by the Developer to the City hereunder. Any portion of such tax in excess of four (4%) percent of such annual fee shall be paid by the City from the City's parking revenues and treated as an operating expense of the Garage; provided, however, if such tax exceeds eight (8%) percent of such annual fee, the City shall have the absolute right to terminate this Agreement upon sixty (60) days' notice to Developer unless the Developer agrees, prior to the expiration of such sixty (60) day period, to pay that portion of such tax in excess of eight (8%) percent of the annual fee.

It is understood and agreed that with regard to any tax which the Developer is either obligated or chooses to pay under this Agreement, the Developer may recoup any such tax from its Reserved Space holders.

21. In addition to the rights and obligations set forth in Paragraph 7 of this Agreement, the Developer shall require its "General Contractor" (as that term is defined in the Lease) to post a performance and payment bond naming the City and the DDA as obligees thereof. Prior to the posting of the performance and payment bond by the General Contractor, the City and the DDA shall mutually agree on the form, content and amount (which amount shall be no more than the price set forth in the agreement between the General Contractor and the Developer) of the performance and payment bond.

22. Provided that the Garage has been replaced by an equivalent structure located within five hundred (500) feet of the Demised Premises, affording parking for the same number of vehicles as specified herein, the City may demolish the Garage. Further, it is understood and agreed that it may be necessary for the City to close some portion or all of the Garage for a period of time for repairs or reconstruction. Provided that such period of time for repair or reconstruction does not exceed forty-five (45) days, neither the City nor the DDA shall be obligated to provide any alternate parking sites or spaces to the Developer.

23. It is understood and agreed that the terms and provisions of this Agreement shall apply only to the Building on the Demised Premises, and shall apply only to Building Users of the Building upon the Demised Premises, all as more specifically defined in Section 2 hereof.

24. This Agreement and the terms and conditions hereof shall apply to and are binding upon the parties hereto, their

heirs, successors, transferees and assigns. This Agreement shall be freely assignable by the Developer, subject to Paragraph 14 above. However, the City is to be notified of any assignment made by the Developer, the date when such assignment was made, and the name and the address of the assignee. Such notification shall be given within fifteen (15) days of such assignment.

25. It is understood and agreed that certain provisions have been agreed upon by the DDA and the Developer to provide for "Stand-By Surface Parking" or "Alternate Parking", the same being set forth in an amendment to the Lease which is attached hereto and made a part hereof as Exhibit C. The DDA and the Developer agree that such amendment will not be modified, changed, altered or further amended without the written consent of the City.

26. The DDA and the Developer shall obey and comply with and abide by all reasonable rules and regulations promulgated by the City with regard to the operation of the Parking Garage, whether now in existence or hereafter promulgated.

27. This Agreement is contingent upon a Charter change being effected to the Charter of the City of Fort Lauderdale permitting fifty (50) year leases of spaces in parking garages owned or operated by the City of Fort Lauderdale without the necessity of competitive bidding.

28. Should the Developer terminate this Agreement for any of the reasons set forth herein for which the Developer is entitled to terminate this Agreement, the City does hereby covenant and agree that the Developer's designated tenants will have the first option to purchase monthly parking permits equal to the number of Reserved Spaces allocated to the Developer at the time of such termination. Such monthly permits shall be available to the De-

veloper's designated tenants at the then prevailing rates for such monthly permits. In the event of such termination, then all rights, duties and obligations of the City hereunder shall immediately cease, and the City shall be under no duty or obligation to the Developer whatsoever, except to provide the Developer's designated tenants the right of first refusal to purchase monthly permits as aforesated.

IN WITNESS WHEREOF, the parties have hereunto caused their hands and seals to be affixed hereto on the day and year first above written.

Signed and sealed in the presence of:

Kathleen B. Edwards

Laura C. Adams

(SEAL)

Approved as to form:

James H. Walden
Special Counsel to City

(SEAL)

Marlene J. Blake

Joan P. Stone

(SEAL)

CITY OF FORT LAUDERDALE

By: [Signature]

Mayor

By: [Signature]

City Manager

Attest: [Signature]

City Clerk

Approved as to form:

[Signature]
City Attorney

DOWNTOWN DEVELOPMENT AUTHORITY
City of Fort Lauderdale

By: [Signature]

Chairman

Attest: [Signature]

Secretary

CORPORATE CENTER ASSOCIATES,
INC.

By: [Signature]

Vice President

Attest: [Signature]

Asst. Secretary

STATE OF FLORIDA)
) ss.:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day personally appeared, before me, an officer duly authorized and acting, Robert V. B. Lockie Jr. and Donald A. B. ..., the Chairman and Secretary respectively of DOWNTOWN DEVELOPMENT AUTHORITY, City of Fort Lauderdale, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 14th day of May, 1979.

William M. Schuchman
Notary Public

My Commission Expires:
Notary Public, State of Florida at Large
My Commission Expires Mar. 18, 1981
Bonded by American Fire & Casualty Company

STATE OF FLORIDA)
) ss.:
COUNTY OF DADE ~~BROWARD~~)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting, Milton J. Wallace and Marcia T. Zucker, the President and Secretary respectively of CORPORATE CENTER ASSOCIATES, INC., to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 14th day of May, 1979.

Sidney H. Pertany
Notary Public

My Commission Expires:
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES SEPT. 19 1981
BONDED THRU GENERAL INS. UNDERWRITERS

STATE OF FLORIDA)
) ss.:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting, E. Clay, Alfred J. ..., R. E. ... and Mary ..., the Mayor, City Manager and City Clerk, respectively of THE CITY OF FORT LAUDERDALE, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 18 day of May, 1979.

Elizabeth A. ...
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES OCT. 1 1982
BONDED THRU GENERAL INS. UNDERWRITERS

LEGAL DESCRIPTION OF PARKING SITE

Lots 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 17 less areas taken or to be taken for street right-of-ways, in Block "B" of Stranahan's Subdivision of Lots 13 and 18, inclusive, in Block 14 of the Town of Fort Lauderdale, according to the Plat thereof, recorded in Plat Book 3, at page 10 of the Public Records of Dade County, Florida.

Lots 18, 19, 20, 21, 22, 23, 24 and 25, less areas taken or to be taken for street right-of-ways, of Eva A. Oliver's Subdivision of Block 28 of the Town of Fort Lauderdale, according to the Plat thereof, recorded in Plat Book 1, at page 37 of the Public Records of Dade County, Florida.

EXHIBIT A

LEGAL DESCRIPTION OF EXCHANGE PROPERTY

Lots 1 - 5 inclusive of SPERRY'S SUBDIVISION OF BLOCK C of STRANAHAN'S SUBDIVISION of LOTS 13 - 18 in BLOCK 14, Fort Lauderdale, Broward County, Florida, according to the plat thereof recorded in Plat Book 2, Page 8, of the public records of Broward County, Florida, in Section 10, Township 50 South, Range 42 East; less that part more specifically described as follows:

COMMENCE At the Southwest corner of Lot 5 above; thence run N 02° 13' 28" W along the West line of said Lot 5 a distance of 110.00 feet to the POINT OF BEGINNING; thence N 87° 58' 59" E a distance of 235.00 feet; thence S 02° 09' 43" E a distance of 52.99 feet; thence N 46° 44' 13" W a distance of 28.76 feet to a point on a curve concave northerly, having a tangent bearing of S 88° 25' 27" W; thence westerly along said curve having a radius of 15,390.40 feet thru an angle of 00° 47' 59" an arc distance of 214.82 feet to a point on the West line of said Lot 5; thence northerly along said West line of Lot 5 a distance of 29.40 feet to the POINT OF BEGINNING.

Subject to that certain Temporary Construction Easement granted to the Department of Transportation of Florida along, through and under that certain strip or parcel more specifically described as follows:

That part of Lots 1 thru 5 above described, extending no more than six feet southerly beyond the new right-of-way line for Broward Boulevard, State Road 842, Section 86006-2501; and extending no more than six feet westerly beyond the new right-of-way for S. E. Third Avenue between Station 30 + 87.65 and the South line of said Lot 1.

Said easement being a temporary easement only, terminating when said Department of Transportation has completed the widening of Broward Boulevard adjacent to the City of Fort Lauderdale's parking lot "S" (former Sherwin-Williams building).

EXHIBIT B

AMENDMENT NO. ONE TO LEASE AND PURCHASE AGREEMENT

THIS AMENDMENT NO. ONE TO LEASE AND PURCHASE AGREEMENT ("Amendment No. One") made this ___ day of _____, 1979, between THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF FORT LAUDERDALE, FLORIDA, having its principal office at 32 East Las Olas Boulevard, Fort Lauderdale, Florida 33301 (the "DDA") and CORPORATE CENTER ASSOCIATES, INC., a Florida corporation, its grantees, successors, successors in interest, and assigns, having its office at One Financial Plaza, Hartford, Connecticut, 06103, c/o Chase Enterprises (the "Developer").

W I T N E S S E T H:

WHEREAS, the DDA and the Developer entered into the Lease and Purchase Agreement dated July 6, 1978 which is recorded in Official Records Book 7659, Page 825 of the Public Records of Broward County, Florida, (the "Lease"); and

WHEREAS, the DDA, the Developer, and the City of Fort Lauderdale, Florida (the "City") have entered into an Agreement, the form of which is attached hereto and made a part hereof as Exhibit "A" (hereinafter referred to as the "Parking Agreement") which provides for construction of a parking garage (the "Parking Garage"); and

WHEREAS, the DDA and the Developer agree that by reason of the Parking Agreement it is necessary to amend Article VII of the Lease which contains the parking provisions for the Lease.

NOW, THEREFORE, in consideration of the premises, the mutual promises and covenants hereinafter set forth, and other good and valuable consideration, the receipt of which is hereby acknowledged, it is hereby agreed by and between the DDA and the Developer as follows:

1. Article VII Amended. The provisions of this Amendment No. One shall supersede and completely replace Article VII of the Lease which is en-

titled "Parking and Determination of Applicable Periods Relating to Developer's Obligations Under This Agreement".

2. Stand-By Agreement. Upon issuance of the "Certificate" (as that term is defined in the Lease) the DDA shall provide the Developer with six hundred fifty (650) spaces of surface parking ("Stand-By Surface Parking") at the location(s) hereinafter set forth on the terms, conditions and limitations hereinafter set forth:

(a) Subsequent to the "Opening of the Garage" (as that term is used in the Parking Agreement) the Developer acknowledges and agrees that the number of spaces of Stand-By Surface Parking which the DDA shall be obligated to provide shall be reduced by: (1) the number of "Reserved Spaces" (as that term is defined in the Parking Agreement), and (2) the number of monthly City parking permits for the Parking Garage ("Permits") obtained by the "Building Users" (as that term is defined in the Parking Agreement);

(b) The initial calculation ("Initial Calculation") to determine the number of Stand-By Surface Parking spaces shall be made upon the Opening of the Garage. Thereafter, the number of Stand-By Surface Parking spaces shall be recalculated ("Recalculation") bi-monthly on the same day of every second month thereafter, during the "Six Year Period" (as hereinafter defined);

(c) For a period of six (6) years from the issuance of the Certificate (the "Six Year Period"), the number of Stand-By Surface Parking spaces shall be increased or decreased as is indicated by each Recalculation. [For example, if at a point in time during the Six Year Period a previous Recalculation had shown that the Developer had 400 Reserved Spaces and Building Users had 225 Permits, the DDA's obligation would be limited to providing 25 spaces of Stand-By Surface Parking; however, if the next Recalculation indicates that the Developer has 400 Reserved Spaces and Building Users have 200 Permits, the DDA's obligation will be increased and the DDA will have the obligation to provide 50 spaces of Stand-By Surface Parking.];

(d) Subsequent to the Six Year Period and until the "Termination Date" (as that term is hereinafter defined) the maximum number of Stand-By Parking spaces ("Maximum Number") which the DDA shall be obligated to provide to the Developer shall be the highest number of Stand-By Surface Parking spaces, if any, ascertained by any of the last six (6) Recalculations prior to the end of the Six Year Period;

(e) Notwithstanding any other provision in this Amendment No. One to the contrary, at the end of the

Six Year Period, the Developer shall have the right to obtain Stand-By Surface Parking spaces up to the Maximum Number, if any, by providing the DDA a written undertaking ("Stand-By Parking Commitment"), given in accordance with the notice provisions of Article XXIV of the Lease, stating the number of Stand-By Surface Parking spaces ("Permanent Stand-By Spaces") which the Developer desires to obtain and containing a commitment from the Developer to pay at the rate set forth herein for all the Permanent Stand-By Spaces until the Termination Date. If the Developer does not give the Stand-By Parking Commitment within thirty (30) days after the end of the Six Year Period, the DDA shall have no further obligation to provide Stand-By Surface Parking spaces to the Developer. The DDA shall have sixty (60) days after the Stand-By Parking Commitment to supply the Permanent Stand-By Spaces to the Developer.

(f) Subsequent to the Opening of the Garage and until the end of the Six Year Period, the DDA shall never have the obligation and the DDA shall never need to provide the Developer with Stand-By Surface Parking if there are Permits available in the Parking Garage, and the Developer acknowledges that Permits shall be deemed available if during the Six Year Period either the Developer or Building Users could have obtained Permits by using due diligence in applying to the City to the extent of such Permits. By way of illustration and not by way of limitation if the Developer or Building Users by the exercise of due diligence could have obtained fifty (50) Permits but failed to do so by the exercise of such due diligence, the number of Stand-By Surface Parking spaces which DDA is otherwise obligated to provide to the Developer shall be reduced by fifty (50). Further, it is understood that the DDA's obligation to provide Stand-By Surface Parking shall also be eliminated or reduced, as the case may be, if Permits are obtainable in any expansion of the Parking Garage described in Section 10.(c) of the Parking Agreement;

(g) The location of the Stand-By Surface Parking shall be determined as follows: The closest portion of the Stand-By Surface Parking location(s) selected by the DDA shall be (1) within five hundred (500') feet from any edge of the "Demised Premises" (as defined in the Lease), or (2) at a location within two (2) miles from the Demised Premises which shall be served by a continuous free shuttle service to the Demised Premises between the hours of 8:00 A.M. and 6:00 P.M., Monday through Friday, except legal holidays;

(h) The rate for the Stand-By Surface Parking shall be the same as the rate for Permits (e.g. initially \$25.00 per month per Stand-By Surface Parking space). The Developer and the DDA acknowledge and agree that if the DDA is obligated to provide Stand-By Surface Parking in accordance with this provision the Developer shall, at least thirty (30) days prior to obtaining the Stand-By Surface Parking, notify the DDA of the number of spaces of Stand-By Surface Parking which it desires

and pay one (1) month's fee in advance. The DDA agrees not to reduce the Developer's Stand-By Surface Parking for a period of thirty (30) days after the Initial Calculation or a Recalculation which reduces the number of spaces of Stand-By Surface Parking which the DDA is obligated to provide. If this Stand-By Agreement is not earlier terminated, it shall terminate on December 31, 2010 ("Termination Date"); provided, however, if the existence of the DDA is extended beyond December 31, 2010 and this Stand-By Agreement, if not earlier terminated, shall terminate on the earlier to occur of the following: (i) the expiration of the "Term" (as that term is defined in the Parking Agreement) or (ii) the termination of the existence of the DDA; and

(i) If the Parking Agreement is terminated because of a default by the Developer under the Parking Agreement, this Stand-By Agreement shall also terminate and the DDA shall be relieved of all obligations hereunder.

3. Alternate Parking. If the "Parking Closing" (as that term is used in the Parking Agreement) has not occurred by February 1, 1980, the Developer shall have the right, provided the Developer is not in "Default" (as that term is defined in the Lease) under the Lease, to require the DDA to give the notice set forth in Section 8 of the Parking Agreement requiring the City to close on the "Parking Site (as that term is defined in the Parking Agreement)". If the DDA has given the aforementioned notice and the Parking Closing has not occurred within one hundred (100) days subsequent to the notice, the Developer shall have the right, provided the Developer is not in Default under the Lease, to require the DDA to terminate the Parking Agreement at any time prior to the Parking Closing. If the Parking Agreement is terminated for any reason, other than a breach of the Parking Agreement by the Developer, prior to the completion of the Parking Garage, the DDA shall provide parking for the Developer in accordance with the provisions herein set forth in this Section rather than in accordance with the Stand-By Agreement set forth in Section 2. Upon termination of the Parking Agreement, as aforesaid, the DDA shall furnish six hundred fifty (650) parking spaces ("Alternate Parking Spaces") to the Developer on the terms, conditions and limitations herein set forth, to wit:

(a) The site for the location ("Alternate Parking Area") of four hundred fifty (450) of the Alternate Parking Spaces shall be the Parking Site or a portion of the Parking Site and such other property owned or controlled by the DDA substantially all of which shall be within one hundred (100) feet of the Parking Site and the remaining two hundred (200) Alternate Parking Spaces shall be within a half mile radius of the "Building" (as that term is defined in the Lease);

(b) For each Alternate Parking Space the DDA shall issue, from time to time, a parking permit (the "DDA Permit") which shall allow the holder to park on the Alternate Parking Area from eight (8) o'clock a.m. to six (6) o'clock p.m., Mondays through Fridays, except legal holidays;

(c) The persons to whom the Developer shall have the right to transfer a DDA Permit shall be Building Users and the Developer shall receive no fee or other consideration for the transfer of a DDA Permit other than the reimbursement of the DDA Permit Fee hereinafter defined;

(d) For each year during the five (5) years beginning with the first full calendar month after the issuance of the Certificate (the "First Parking Period"), the Developer shall pay to the DDA the sum of \$10.00 per DDA Permit per month issued to the Developer or Building Users for the First Parking Period; for each year in the period of five (5) years commencing with the end of the First Parking Period (the "Second Parking Period") the Developer shall pay to the DDA the sum of \$14.00 per DDA Permit per month issued to the Developer or Building Users for the Second Parking Period; after the Second Parking Period there shall be paid to the DDA for each of the DDA Permits, in advance on the first day of each month, a monthly sum equal to the lowest charge made by the DDA to other monthly permit holders leasing parking spaces from the DDA issued to the Developer or Building Users; provided, however, that if there are no other persons leasing parking spaces on a monthly basis from the DDA, then the amount shall be as agreed upon between the Developer and the DDA based upon such factors as costs of comparable parking spaces; value of the land set aside for parking purposes; cost of operation, etc., and in the event the DDA and the Developer shall fail to agree upon an appropriate amount, it shall be determined by arbitration in the manner set forth in Article XXXV of the Lease;

(e) The obligation of the DDA to furnish Alternate Parking Spaces shall continue ("Alternate Parking Term") until the first to occur of the following events:

(i) commencement of construction, to be located within 200 feet of the Demised Premises on "DDA Owned Land" as that term is defined in the "Renewal Plan" (as that term is defined

in the Lease) or any other lands acquired by the DDA of a municipal or other publicly owned garage(s) in which there are in excess of 1,500 parking spaces; provided, however, the DDA shall give the Developer at least one hundred eighty (180) days' notice, in accordance with the notice provisions of Article XXIV of the Lease, prior to entering into a binding agreement for the transfer of the site(s) for the aforementioned public garage(s); or

(ii) commencement of construction to be located within 200 feet of the Demised Premises on the DDA Owned Land or any other lands acquired by the DDA of a garage(s) in which there is available parking to the general public, and in which there are in excess of 1,500 parking spaces, provided that the Developer, or the Developer's tenants, shall have the right to acquire permits or other assurances for the use of at least seven hundred fifty (750) of these parking spaces from eight (8) o'clock a.m. to six (6) o'clock p.m., Mondays through Fridays, except legal holidays, at the lowest rate charged to users of space therein on a monthly basis, for a term of fifty (50) years; or

(iii) December 31, 2010; provided, however, if the existence of the DDA is extended beyond December 31, 2010, the earlier to occur of the following: (1) December 31, 2030 or (2) the termination of the existence of the DDA.

In the event of commencement of construction of a structure under (i) or (ii) above, the DDA shall furnish to the holders of the DDA Permits on a temporary basis during construction spaces for the DDA Permit holders;

(f) During the Alternate Parking Term, the Developer shall have the right at any time but expiring fifteen (15) years after the issuance of the Certificate, to require that the DDA shall cause the Parking Site to be disposed of under the provisions of Section 23 of the "Act" (as that term is defined in the Lease) as a site for the erection of a private garage which the DDA recognizes as a proper use of the Parking Site pursuant to and under the Renewal Plan but may, to the extent necessary, adopt such amendments as may be required to accomplish the foregoing. It is recognized that the Developer may be a bidder or offeree as to such disposition. Nothing contained herein shall prevent the DDA from modifying and amending the Renewal Plan so as to dispose of any "Disposition Parcel" within the Renewal Plan, including the Parking Site, pursuant to Section 23 of the Act as a site for the development of a project which would include or contain a structure in which there would be at least 1,500 parking spaces available to the general public; provided, however, the Developer or the Developer's tenants shall have the right to acquire permits or other

assurances for the use of at least 750 parking spaces from eight (8) o'clock a.m. to six (6) o'clock p.m., Mondays through Fridays, except legal holidays, at the lowest rate charged to users of space therein on a monthly basis, for a term of fifty (50) years; and

(g) The DDA shall be responsible for constructing the Alternate Parking Spaces on the Alternate Parking Area. However, the Developer agrees to advance to the DDA (the "Developer's Contribution") the amount necessary to construct the Alternate Parking Spaces to a maximum of \$350.00 per Alternate Parking Space. By reason of the Developer's Contribution, the DDA agrees to consult with the Developer regarding the design of the Alternate Parking Spaces and so as to obtain the lowest and best bid. The Developer's Contribution shall be paid prior to the construction of the Alternate Parking Spaces and the DDA shall repay the Developer's Contribution by allowing deductions and credits from the DDA Permit Fee until the Developer's Contribution has been returned in full. If the Alternate Parking Agreement terminates prior to the time that the Developer's Contribution has been credited from the DDA Permit Fees, then the DDA shall pay the remaining balance to the Developer at the end of the term of the Alternate Parking Agreement.

4. The provisions of this Amendment No. One shall survive the Closing (as that term is defined in the Lease).

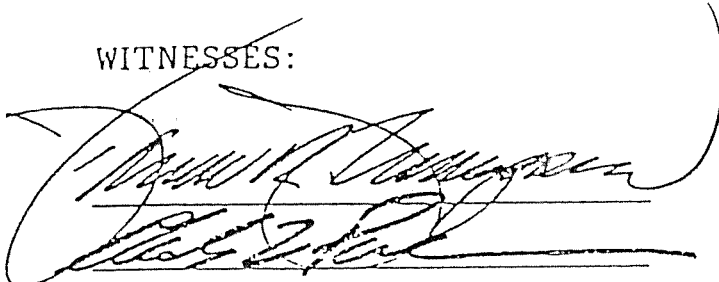
5. Notwithstanding any provision to the contrary herein or in the Lease contained, the rights of the Developer contained in this Amendment No. One may be assigned as additional security for the repayment of any obligation for borrowed money incurred by the Developer for the purpose of financing the construction of the Building or the acquisition of the Demised Premises (any assignee of such rights being hereinafter referred to as the "Assignee") and no such assignment shall relieve the DDA of its obligations hereunder. The obligations of the DDA under this Amendment No. One shall be subject to Article XXV of the Lease.

6. Notwithstanding any provision to the contrary herein or in the Lease contained, prior to the exercise of any of its rights upon Default of the Developer, the DDA shall notify, in accordance with Article XXIV of the Lease, any Assignee which has previously informed the DDA of the Assignee's address, in accordance with Article XXIV of the Lease, and shall forbear from the termination of this Amendment No. One or the Lease or taking any other

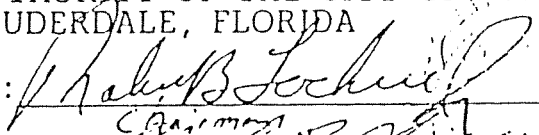
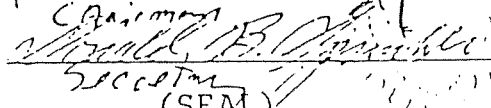
legal action hereunder or thereunder if within forty-five (45) days from the giving of such notice the Assignee shall cure any such Default which is susceptible of being cured within the forty-five (45) day period, or with respect to any such Default not susceptible of being cured within the forty-five (45) day period, give the DDA notice of its intention to cure any such Default and thereafter shall proceed to do so with all reasonable diligence. Any Default arising from the acts referred to in Section 12.1 of the Lease shall be deemed cured if the Assignee assumes the Developer's obligations under this Amendment No. One, or the Lease, as the case may be, within forty-five (45) days of the giving of notice of Default to the Assignee by the DDA.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment No. One to Lease and Purchase Agreement to be duly executed in their respective names by their duly authorized officers the day and year first above written.

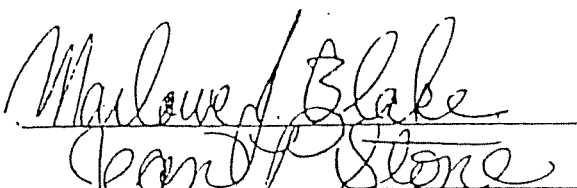
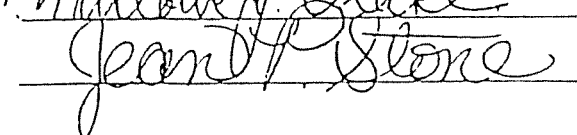
WITNESSES:

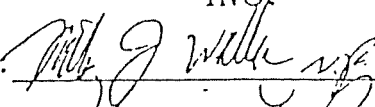
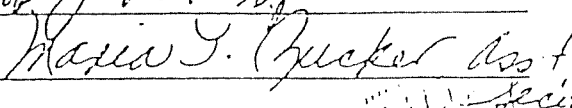


THE DOWNTOWN DEVELOPMENT
AUTHORITY OF THE CITY OF FORT
LAUDERDALE, FLORIDA

By: 
Attest: 
(SEAL)

DEVELOPER:
CORPORATE CENTER ASSOCIATES,
INC.

By: 
Attest: 
(SEAL)

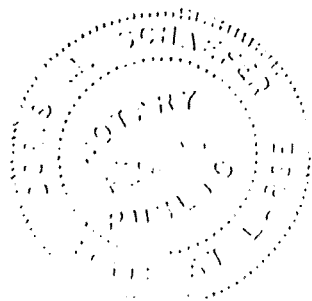
STATE OF FLORIDA)
 :
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting Robert B. Schrieber and Donald B. Spink, the Chairman and Secretary, respectively, of THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF FORT LAUDERDALE, FLORIDA, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 14th day of May, 1979.

Maria M. Schaefer
Notary Public

My Commission Expires:
Notary Public, State of Florida at Large
My Commission Expires Mar. 10, 1981
Bonded By American Fire & Casualty Company.



STATE OF FLORIDA)
COUNTY OF DADE)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting, Milton W. Wallace and Maria T. Zucker, the Vice Pres. and Asst. Secy., respectively, of CORPORATE CENTER ASSOCIATES, INC., to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 14th day of May, 1979.

Richard M. Pertway
Notary Public

My Commission Expires:
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES SEPT. 19 1981
BONDED THRU GENERAL INS. UNDERWRITERS

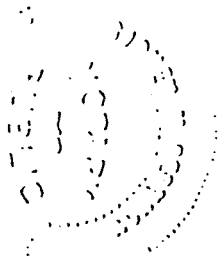


EXHIBIT A
TO
EXHIBIT C (has been intentionally omitted)

Prepared by and Return to:

John L. Farquhar, Esq.
Ruden McClosky Smith
Schuster & Russell, P.A.
Post Office Box 1900
Fort Lauderdale, FL 33302
(954) 764-6660

98-027939 T#001
01-15-98 03:36PM

AMENDMENT TO PARKING AGREEMENT
THE CITY OF FORT LAUDERDALE AND
THE DOWNTOWN DEVELOPMENT AUTHORITY
OF THE CITY OF FORT LAUDERDALE
AND
CORPORATE CENTER ASSOCIATES, LTD.
DATED: NOVEMBER 24, 1997

FIL:290701:1

JLF/kb - Six Pages Attached
(CO) 07172-0006

5357822111 3540 96:31 95 02 1111
CAM #18-0410

Exhibit 4
Page 43 of 74

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed by and between the City, the DDA and the Developer as follows:

1. The above representations and recitations are true and correct.
2. All of the parties agree that DDA has no further obligations or rights under the Original Agreement, as modified by this Amendment, and acknowledges that DDA will no longer be a party under the Original Agreement, as modified by this Amendment, when this Amendment has been fully executed.
3. In the event of any conflict between the terms and conditions of this Amendment and the Original Agreement, this Amendment shall control.
4. Developer, City and DDA acknowledge that the terms used in this Amendment, unless otherwise defined, shall have the meaning set forth in the Original Agreement.
5. Developer agrees that notwithstanding any prohibitions in the Original Agreement, that the City may provide and/or sell evening and weekend parking, permitted or otherwise, at a rate lower than the rate charged by the City for Reserved Spaces as per the Original Agreement. The hours for which these prohibitions no longer apply are between 5:00 p.m. and 7:00 a.m. on weekdays and on weekends, Friday, 5:00 p.m. to Monday, 7:00 a.m.; provided, however, these lower prices would not be available to tenants, their employees or other occupants of the Buildings without Developer's consent. City agrees that, notwithstanding any prohibitions in the Original Agreement, that the Developer may, after giving the City a right of first refusal on any Reserved Spaces which Developer does not need for use by Building Users for a particular month, sell those Reserved Spaces to persons or entities other than Building Users as long as Developer does not charge sums in excess of what it is paying to the City for such Reserved Spaces.
6. Prior to this Amendment, this Agreement expires January 15, 2033. By this Amendment the term is extended to January 15, 2047. The period of extension (January 15, 2033 through January 15, 2047) shall be known as the "Extended Term". If, during the Extended Term, it shall no longer be economically feasible to continue to operate the garage or a replacement parking facility, as determined in the City's discretion, then the City may terminate this Agreement upon one (1) year's advance written notice to Developer. Upon such termination as provided above, all parties shall thenceforth be relieved of any further obligations one to the other as to any obligation accruing on or after the termination date. As to any obligations which may have accrued prior to the termination date, such obligations shall survive the termination date of this Agreement.
7. Subject to obtaining engineering feasibility and aesthetic approvals from the City and any resulting permits, the City agrees that Developer may construct an additional elevator at the northeastern portion of the Garage to provide more convenient access to the Garage for Building Users and other users of the Garage. All costs of construction of such elevator shall be paid for by

Developer and the Developer shall pay for all costs of maintenance, insurance, repair and other costs related to the operation of such elevator. Developer agrees that if it constructs an additional elevator or, if in the future it obtains the necessary authorization and approvals to construct a sky bridge from its Building, that Developer agrees to pay on an annual basis, the amount of the lost revenue to the City equal to the then current annual parking permit rate (which will increase as the permit rate increases) times the number of parking spaces displaced by the installation by Developer of any structures in the Garage i.e., sky bridges, elevators, mechanical rooms or areas, etc. The number of displaced parking spaces will be determined in the reasonable discretion of the Parking Services Office of the City. Annual payments due will be calculated by the City and such calculation shall be forwarded to the Developer on or before November 1 of each year and will be due and payable to the City not later than forty-five (45) days after receipt of such notice from the City to Developer.

8. Except as modified by this Amendment, the Original Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have hereunto caused their hands and seals to be affixed hereto as of the date and year set forth at the beginning of this Amendment.

Signed and sealed in the presence of:

Patsy H. Adams
Witness Signature
PATSEY H. ADAMS
Printed Name

Dorothy O'Leary
Witness Signature

DOROTHY O'LEARY
Printed Name

CITY OF FORT LAUDERDALE

By: *[Signature]*
Mayor

By: *[Signature]*
City Manager

Attest: *[Signature]*
City Clerk

Approved as to form:

[Signature]
Att. City Attorney

(SEAL)

THE DOWNTOWN DEVELOPMENT AUTHORITY
City of Fort Lauderdale

Jerry D. Sternstein
Witness Signature

Jerry D. Sternstein
Printed Name

Jan Luckhard
Witness Signature

Jan Luckhard
Printed Name

By: [Signature]
Chairman

Attest: [Signature]
Secretary

(SEAL)

CORPORATE CENTER ASSOCIATES LTD.,
a Florida limited partnership

A. Brodsky
Witness Signature

A. Brodsky
Printed Name

Sarah Norko
Witness Signature

Sarah Norko
Printed Name

By: CORPORATE CENTER ASSOCIATES,
INC., as general partner

By: Ernest Pulo
Title: Vice President
Name: Ernest Pulo

Attest

By: [Signature]
Title: SECRETARY
Name: JOSEPH KORZENIK

(SEAL)

STATE OF FLORIDA)
) ss.:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting, _____ the Mayor, City Manager and City Clerk, respectively of THE CITY OF FORT LAUDERDALE, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the

official seal of said City, and that the said instrument is the act and deed of said City. They are personally known to me or have produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this _____ day of _____, 1997.

Notary Public

My Commission Expires:

STATE OF FLORIDA)

) ss.:

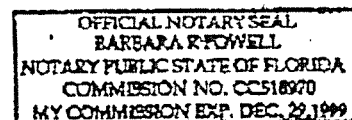
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting, D. CHAIRMAN and D. SECRETARY the Chairman and Secretary respectively of THE DOWNTOWN DEVELOPMENT AUTHORITY, City of Fort Lauderdale, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto their official seal, and that said instrument is the act and deed of said entity. They are personally known to me or have produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 23 day of OCTOBER, 1997.

Barbara R. Powell
Notary Public

My Commission Expires:



NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed by and between the City, the DDA and the Developer as follows:

1. The above representations and recitations are true and correct.
2. All of the parties agree that DDA has no further obligations or rights under the Original Agreement, as modified by this Amendment, and acknowledges that DDA will no longer be a party under the Original Agreement, as modified by this Amendment, when this Amendment has been fully executed.
3. In the event of any conflict between the terms and conditions of this Amendment and the Original Agreement, this Amendment shall control.
4. Developer, City and DDA acknowledge that the terms used in this Amendment, unless otherwise defined, shall have the meaning set forth in the Original Agreement.
5. Developer agrees that notwithstanding any prohibitions in the Original Agreement, that the City may provide and/or sell evening and weekend parking, permitted or otherwise, at a rate lower than the rate charged by the City for Reserved Spaces as per the Original Agreement. The hours for which these prohibitions no longer apply are between 5:00 p.m. and 7:00 a.m. on weekdays and on weekends, Friday, 5:00 p.m. to Monday, 7:00 a.m.; provided, however, these lower prices would not be available to tenants, their employees or other occupants of the Buildings without Developer's consent. City agrees that, notwithstanding any prohibitions in the Original Agreement, that the Developer may, after giving the City a right of first refusal on any Reserved Spaces which Developer does not need for use by Building Users for a particular month, sell those Reserved Spaces to persons or entities other than Building Users as long as Developer does not charge sums in excess of what it is paying to the City for such Reserved Spaces.
6. Prior to this Amendment, this Agreement expires January 15, 2033. By this Amendment the term is extended to January 15, 2047. The period of extension (January 15, 2033 through January 15, 2047) shall be known as the "Extended Term". If, during the Extended Term, it shall no longer be economically feasible to continue to operate the garage or a replacement parking facility, as determined in the City's discretion, then the City may terminate this Agreement upon one (1) year's advance written notice to Developer. Upon such termination as provided above, all parties shall thenceforth be relieved of any further obligations one to the other as to any obligation accruing on or after the termination date. As to any obligations which may have accrued prior to the termination date, such obligations shall survive the termination date of this Agreement.
7. Subject to obtaining engineering feasibility and aesthetic approvals from the City and any resulting permits, the City agrees that Developer may construct an additional elevator at the northeastern portion of the Garage to provide more convenient access to the Garage for Building Users and other users of the Garage. All costs of construction of such elevator shall be paid for by

Developer and the Developer shall pay for all costs of maintenance, insurance, repair and other costs related to the operation of such elevator. Developer agrees that if it constructs an additional elevator or, if in the future it obtains the necessary authorization and approvals to construct a sky bridge from its Building, that Developer agrees to pay on an annual basis, the amount of the lost revenue to the City equal to the then current annual parking permit rate (which will increase as the permit rate increases) times the number of parking spaces displaced by the installation by Developer of any structures in the Garage i.e., sky bridges, elevators, mechanical rooms or areas, etc. The number of displaced parking spaces will be determined in the reasonable discretion of the Parking Services Office of the City. Annual payments due will be calculated by the City and such calculation shall be forwarded to the Developer on or before November 1 of each year and will be due and payable to the City not later than forty-five (45) days after receipt of such notice from the City to Developer.

8. Except as modified by this Amendment, the Original Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have hereunto caused their hands and seals to be affixed hereto as of the date and year set forth at the beginning of this Amendment.

Signed and sealed in the presence of:

Patsy H. Adams

Witness Signature

Patsy H. Adams

Printed Name

Dorothy O'Leary

Witness Signature

DOROTHY O'LEARY

Printed Name

CITY OF FORT LAUDERDALE

By:

[Signature]

By:

[Signature]

Attest:

[Signature]

City Clerk

[Signature]

Approved as to form:

[Signature]

City Attorney

(SEAL)

Exhibit 4
Page 51 of 74

WITNESS my hand and official seal in the County and State last aforesaid this _____ day
of _____, 1997.

My Commission Expires:

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting, ① CHAIRMAN and ② SECRETARY the Chairman and Secretary respectively of THE DOWNTOWN DEVELOPMENT AUTHORITY, City of Fort Lauderdale, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto their official seal, and that said instrument is the act and deed of said entity. They are personally known to me or have produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 23 day of OCTOBER, 1997.

Barbara R. Buech
Notary Public

My Commission Expires:



STATE OF CONNECTICUT
COUNTY OF Hartford

ss.: Hartford

DVICE
D ASSISTANT
I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting, ERNEST A. PORCA and JOSEPH KORZENIK the President and Secretary respectively of CORPORATE CENTER ASSOCIATES, INC., the general partner of CORPORATE CENTER ASSOCIATES LTD. a Florida limited partnership, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation on behalf of such limited partnership. They are personally known to me ~~or have produced~~ _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 6th day of October, 1997.

Sarah Norko
Notary Public

My Commission Expires:

SARAH NORKO
NOTARY PUBLIC
MY COMMISSION EXPIRES MAY 31, 2002

STATE OF CONNECTICUT
COUNTY OF Hartford

)
) ss.: [Signature]
)

① WITNESS
② ASSISTANT

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting, ERNEST A. TORCO and JOSEPH NORZENIK the President and Secretary respectively of CORPORATE CENTER ASSOCIATES, INC., the general partner of CORPORATE CENTER ASSOCIATES LTD. a Florida limited partnership, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation on behalf of such limited partnership. They are personally known to me or have produced _____ as identification.

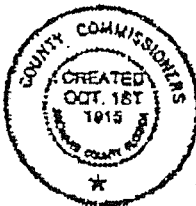
WITNESS my hand and official seal in the County and State last aforesaid this 6th day of October, 1997.

[Signature]
Notary Public

My Commission Expires:

SARAH NORKO
NOTARY PUBLIC
MY COMMISSION EXPIRES MAY 31, 2002

RECORDED IN THE OFFICIAL RECORDS BOOK
OF DOWARD COUNTY, FLORIDA
COUNTY ADMINISTRATOR



I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 15th day of January, 98.
By [Signature] M. Ellis
Deputy Clerk

SECOND AMENDMENT TO PARKING AGREEMENT

THIS SECOND AMENDMENT TO PARKING AGREEMENT ("Second Amendment") is made and entered into this 20 day of July, 2001 by and between the CITY OF FORT LAUDERDALE FLORIDA, a municipal corporation organized and existing under the laws of the State of Florida (hereinafter referred to as the "City") and ONE CORPORATE CENTER, L.P., a Delaware limited partnership (hereinafter referred to as "Corporate Center").

WITNESSETH

WHEREAS, the City, the Downtown Development Authority of the City of Fort Lauderdale ("DDA") and Corporate Center's predecessor in interest, Corporate Center Associates, Inc. entered into an agreement ("Original Agreement") dated the 14th day of May 1979, providing parking rights for the buildings which were constructed by Corporate Center's predecessor at 110 and 100 East Broward Boulevard, Fort Lauderdale, Florida (the "Buildings") in the parking garage constructed by the City and located on the property more particularly described in Exhibit "A" to the Original Agreement; and

WHEREAS, DDA conveyed the property to the City for the construction of the Garage; and

WHEREAS, Corporate Center's predecessor has completed construction of the Buildings; and

WHEREAS, all of the obligations to be performed by DDA or obligations owed to DDA have been fulfilled; and

WHEREAS, the City, Corporate Center's predecessor and the DDA have previously entered into an Amendment to Parking Agreement ("Amendment") dated the 24th day of November 1997 which was recorded in Official Records Book 27559 at Page 407 of the Public Records of Broward County, Florida, which among other matters provided certain concessions from the Corporate Center's predecessor, extended the term of the Original Agreement and acknowledged that DDA would not be involved in any further matters relating to the Garage or the Original Agreement as modified by the Amendment; and

WHEREAS, Corporate Center Associates Limited, a Florida limited partnership has assigned its rights to the Original Agreement as amended by the Amendment to Corporate Center which is now the owner of the Buildings pursuant to Assignment and Assumption of Parking Agreement which document is recorded in Official Records Book 27783 at Page 755 of the Public Records of Broward County, Florida; and

WHEREAS, City has determined that it would be in the public interest of the citizens of the City to enter into this Second Amendment in order to obtain certain financial benefits for the City and assurance of parking revenues and by increasing the number of "Reserved Spaces" (as defined in the Original Agreement) to seven hundred eighty-nine (789) to provide additional assurances that Corporate Center will be able to maintain its Buildings as a first class operation to benefit the tax base and general well-being of the community; and

WHEREAS, increasing the Reserved Spaces to seven hundred eighty-nine (789) requires the City redeem Five Hundred Seventy-Five Thousand (\$575,000.00) Dollars principal amount of its Excise Tax Refunding Bonds, Series A of 1989, in order to maintain the tax-exempt status of such bonds; and

WHEREAS, Corporate Center is paying the City Five Hundred Seventy-Five Thousand (\$575,000.00) Dollars to redeem such bonds, which amount shall be provided as a credit for the payments for the Reserved Spaces, otherwise required to be paid for by Corporate Center; and

WHEREAS, Corporate Center has agreed to pay any third party costs of City in undertaking this Second Amendment and the actions contemplated by this Second Amendment; and

WHEREAS, pursuant to Resolution No. ~~00-127~~⁰¹ passed and adopted on the 10th day of July, 2001 the proper City officials were authorized and directed to execute this Second Amendment; and

WHEREAS, the execution of this Second Amendment has been duly authorized by Corporate Center.

NOW THEREFORE, in consideration of the mutual promises and covenants herein set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed by and between the City and Corporate Center as follows:

1. The above representations and recitations are true and correct.
2. In the event of any conflict between the terms and conditions of this Second Amendment with the Original Agreement or the Amendment, this Second Amendment shall control.
3. City and Corporate Center acknowledge that the terms used in this Second Amendment unless otherwise defined shall have the meanings set forth in the Original Agreement as modified by the Amendment.
4. Provided that Corporate Center has paid the City Five Hundred Seventy-five Thousand (\$575,000.00) Dollars on or before July 15, 2001, and the City has passed the necessary resolutions or motions to approve the redemption of a portion of its Excise Tax Refunding Bonds, Series A of 1989, the City agrees that the number of Reserved Parking spaces available to Corporate Center shall increase from five hundred thirty-nine (539) to seven hundred eighty-nine (789) as of August 1, 2001, and as of August 1, 2001 Corporate Center shall have the right to use seven hundred eighty-nine (789) Reserved Spaces and the obligation to pay for seven hundred eighty-nine (789) Reserved Spaces for the term as described in the Original Agreement as modified by the Amendment. The Five Hundred Seventy-five Thousand (\$575,000.00) Dollars paid by Corporate Center shall be credited towards payments made under the Agreement, the Amendment and this Second Amendment, starting with August 1, 2001 until such amount has been credited in accordance with this Second Amendment to pay for the seven hundred eighty-nine (789) Reserved Spaces which Corporate Center is obligated to acquire each month pursuant to the terms of the Original Agreement as modified by the Amendment and this Second Amendment. Any sales tax, other taxes, assessments, or fees other than the monthly permit fee for parking spaces shall not be calculated in the amount to be credited, and instead shall be paid by Corporate Center.

5. Corporate Center shall pay all of the City's outside third party costs for undertaking this Second Amendment and redeeming a portion of its bonds to accomplish this bond redemption and Second Amendment, including but not limited to City's bond counsel fees, trustee fees, and all other third party costs of the City. The only credit that Corporate Center shall receive for these payments shall be that the Five Hundred Seventy-Five Thousand (\$575,000.00) Dollars for redemption of the bonds which shall be credited towards the payments for Reserved Spaces until such Five Hundred Seventy-Five Thousand (\$575,000.00) Dollar payment has been fully applied to pay for such Reserved Spaces. Corporate Center agrees that it is not entitled to any interest earned by City on the Five Hundred Seventy-Five Thousand (\$575,000.00) Dollar payment to City.

6. Except as modified by the Amendment and this Second Amendment, the Original Agreement shall remain in full force and effect.

7. The parties recognize and acknowledge that this Second Amendment is structured to comply with federal tax codes and in order to maintain the tax-exempt status of the Excise Tax Refunding Bonds, Series A of 1989. Should statutory or case law change to the extent that the tax-exempt status of the bonds is jeopardized despite this Second Amendment, the parties agree to negotiate and further amend the Parking Agreement to protect and assure the tax-exempt status of the bonds.

8. This Second Amendment is contingent on the City Commission of City passing the necessary resolutions authorizing the redemption of the bonds as provided in this Second Amendment.

IN WITNESS WHEREOF, the parties have hereunto caused their hands and seals to be affixed hereto as of the day and year set forth in the beginning of this Second Amendment.

Signed and sealed in the
presence of:

Safees B. Ali
Witness Signature

Safees B. Ali
Printed Name

Yvonne Brackett Buck
Witness Signature

Yvonne Brackett Buck
Printed Name

CITY OF FORT LAUDERDALE

By: [Signature]
Mayor

By: [Signature]
City Manager

Attest: [Signature]
City Clerk

Approved as to form:
[Signature]
Asst. City Attorney

(SEAL)

J.C. Howell
Witness Signature

J.C. Howell
Printed Name

Patti Banks
Witness Signature

Patti Banks
Printed Name

ONE CORPORATE CENTER, L.P.

By: One Corporate Center, LLC, Its
General Partner

By: Argo Partnership II, L.P., Its Managing
Member

By: Argo II Management Company, L.P.,
Its General Partner

By: O'Connor Capital Partners II, L.P.,
Its General Partner

By: O'Connor Capital II Incorporated,
Its General Partner

By: [Signature]

STATE OF NEW YORK)

COUNTY OF NEW YORK)

On this 19th day of June, 2001, personally appeared Peter J. Succosa
the Senior Vice President of O'Connor Capital II Incorporated, on behalf of such corporation,
which corporation is General Partner of O'Connor Capital Partners II, L.P., on behalf of such
limited partnership, which limited partnership is General Partner of Argo II Management Company,
L.P., on behalf of such limited partnership, which limited partnership is General Partner of Argo
Partnership II, L.P., which limited partnership is Managing Member of One Corporate Center, LLC,
on behalf of such limited liability company, which limited liability company is General Partner of
One Corporate Center, L.P., signer and sealer of the foregoing instrument on behalf of said limited
partnership, before me, such person is personally known to me or produced [Signature]
[Signature] as identification.

Dorothy A. Grosch
Notary Public

My Commission Expires:

DOROTHY A. GROSCH
Notary Public, State of New York
No. 4805037
Qualified in Suffolk County
Certificate Filed in New York County
Commission Expires 1-31-03



CITY OF
FORT LAUDERDALE

Venice of America

Transportation and Mobility Department

June 4, 2012

Mr. Theodore J. Klein
Attorney at Law
8030 Peters Road, Suite D-104
Plantation, Florida 33324

RE: Third Amendment to Lease Agreement – Cabot Investment Properties,
LLC – Reserved Parking at 110 and 100 East Broward Boulevard

Dear Mr. Klein:

Please find enclosed one (1) fully executed original of the subject amendment.

Please let me know if you have any questions or require additional information.

Thank you.

Sincerely,

Diana Alarcon
Transportation and Mobility Director

Enclosure (1)

THIRD AMENDMENT TO PARKING AGREEMENT

THIS THIRD AMENDMENT TO PARKING AGREEMENT ("Third Amendment") is made and entered into this 1st day of May, 2012 by and between the CITY OF FORT LAUDERDALE FLORIDA, a municipal corporation organized and existing under the laws of the State of Florida (hereinafter referred to as the "City") and tenant in common owners Cabot East Broward 1 LLC, Cabot East Broward 2 LLC, Cabot East Broward 3 LLC, Cabot East Broward 4 LLC, Cabot East Broward 5 LLC, Cabot East Broward 6 LLC, Cabot East Broward 7 LLC, Cabot East Broward 8 LLC, Cabot East Broward 9 LLC, Cabot East Broward 10 LLC, Cabot East Broward 11 LLC, Cabot East Broward 12 LLC, Cabot East Broward 13 LLC, Cabot East Broward 14 LLC, Cabot East Broward 15 LLC, Cabot East Broward 16 LLC, Cabot East Broward 17 LLC, Cabot East Broward 18 LLC, Cabot East Broward 19 LLC, Cabot East Broward 20 LLC, Cabot East Broward 21 LLC, Cabot East Broward 22 LLC, Cabot East Broward 23 LLC, Cabot East Broward 24 LLC, Cabot East Broward 25 LLC, Cabot East Broward 26 LLC, Cabot East Broward 27 LLC, Cabot East Broward 28 LLC, Cabot East Broward 29 LLC, Cabot East Broward 30 LLC, Cabot East Broward 31 LLC, Cabot East Broward 32 LLC, Cabot East Broward 33 LLC, Cabot East Broward 34 LLC, and Cabot East Broward 35 LLC, Foreign Limited Liability Companies operating under the laws of the State of Florida (hereinafter collectively referred to as "Owners").

WITNESSETH

WHEREAS, the City, the Downtown Development Authority of the City of Fort Lauderdale ("DDA") and Owners' predecessor in interest, Corporate Center Associates, Inc. entered into an agreement ("Original Agreement") dated the 14th day of May 1979, providing parking rights for the buildings which were constructed by Corporate Center Associates, Inc. at 110 and 100 East Broward Boulevard, Fort Lauderdale, Florida (the "Buildings") in the parking garage constructed by the City and located on the property more particularly described in Exhibit "A" to the Original Agreement; and

WHEREAS, Owners were assigned rights to the Original Agreement, as amended, pursuant to Assignment and Assumption of Parking Agreement dated March 10, 2006 and recorded in Official Records Book 41793 at Page 1056 of the Public Records of Broward County, Florida as amended in First Amendment to Assignment and Assumption of Parking Agreement and Second Amendment to Assignment and Assumption of Parking Agreement which documents are recorded in Official Records Book 42093 at Page 947 and Official Records Book 42331 at Page 1937 of the Public Records of Broward County, Florida, respectively; and

WHEREAS, City has determined that it would be in the public interest of the citizens of the City to enter into this Third Amendment in order to obtain certain financial benefits for the City and assurance of parking revenues by temporarily decreasing the number of "Reserved Spaces" (as defined in the Original Agreement) from seven hundred eighty-nine (789) to the original five hundred thirty-nine (539) spaces to provide additional assurances

that Corporate Center will be able to maintain its Buildings as a first class operation to benefit the tax base and general well-being of the community; and

WHEREAS, Owners have agreed to pay any third party costs of City in undertaking this Third Amendment and the actions contemplated by this Third Amendment; and

WHEREAS, the City Commission of the City of Fort Lauderdale, Florida at its meeting on May 1, 2012 authorized by motion the execution of this Third Amendment; and

WHEREAS, the execution of this Third Amendment has been duly authorized by Owners;

NOW THEREFORE, in consideration of the mutual promises and covenants herein set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed by and between the City and Owners as follows:

1. The above representations and recitations are true and correct.
2. In the event of any conflict between the terms and conditions of this Third Amendment with the Original Agreement, the First Amendment, or the Second Amendment, this Third Amendment shall control.
3. City and Owners acknowledge that the terms used in this Third Amendment, unless otherwise defined, shall have the meanings set forth in the Original Agreement as modified by the First Amendment and the Second Amendment.
4. The City agrees that the number of Reserved Parking spaces available to Owners shall decrease on a monthly basis to no less than five hundred thirty-nine (539) spaces of the seven hundred eighty-nine (789) spaces as provided for in the Second Amendment to Parking Agreement. On a reoccurring monthly basis, the Owners reserve the right to increase the number of Reserved Spaces up to the maximum permitted seven hundred eighty-nine (789) spaces by providing the City's Director of Transportation and Mobility, or her designee, with written notice of such request by the 15th day of each month. City may, after providing Owners the right of first refusal on any Reserved Spaces, lease the remainder of the Reserved Spaces that the Owners do not need to persons or entities other than Building Users. Owners shall be obligated to pay City for the requested amount of Reserved Spaces based on the monthly requirements of the building. The term for this Third Amendment is for eighteen (18) months, starting on May 1, 2012 and ending Oct. 31, 2013.
5. Except as modified by the First Amendment, the Second Amendment and this Third Amendment, the Original Agreement shall remain in full force and effect.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]
[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties have hereunto caused their hands and seals to be affixed hereto as of the day and year set forth in the beginning of this Third Amendment.

WITNESSES:

Saleem Ali
Witness Signature

Saleem Ali
Witness Print Name

Arika D. Renedo
Witness Signature

Arika D. Renedo
Witness Print Name

(SEAL)

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

By: [Signature]
JOHN P. "JACK" SEILER, Mayor

By: [Signature]
LEE R. FELDMAN, City Manager

ATTEST:

Jonda K. Joseph
JONDA K. JOSEPH, City Clerk

APPROVED AS TO FORM:

[Signature]
CARRIE L. SARVER
Assistant City Attorney

By: Owners, the entities (together with their respective percentage interests) shown on Annex I hereto.

By: Cabot East Broward Acquisition LLC, a Delaware limited liability company, as Vice-President of each of the foregoing entities.

WITNESSES:

By: Cabot Investment Properties, LLC, a Delaware limited liability company, as Sole Member and Manager of Cabot East Broward Acquisition LLC.

By Timothy J. Kroll, its COO

Eileen Pittman
Witness Signature

Eileen Pittman
[Witness print/type name]

L. Porchi
Witness Signature

L. Porchi
[Witness print/type name]

STATE OF NEW YORK:
COUNTY OF NEW YORK:

The foregoing instrument was acknowledged before me this 4th day of April, 2012 by Timothy J. Kroll, as chief operating officer of Cabot Investment Properties LLC, a Delaware limited liability company. He is personally known to me or has produced driver's license as identification.

(SEAL)

Peter Jordan Glantz
Notary Public, State of New York
No. 02GL6138711
Qualified in New York County
Commission Expires Dec. 27, 2014

Peter Jordan Glantz
Notary Public, State of New York (Signature of
Notary Taking Acknowledgment)

Peter Jordan Glantz
Name of Notary Typed, Printed or Stamped

My Commission Expires:

May 13, 2014
Commission Number

02GL6138711

ANNEX I

Tenant-in-Common	Percentage Interest
Cabot East Broward 1 LLC	2.4920%
Cabot East Broward 2 LLC	3.3255%
Cabot East Broward 3 LLC	0.7761%
Cabot East Broward 4 LLC	3.7028%
Cabot East Broward 5 LLC	2.1327%
Cabot East Broward 6 LLC	2.6648%
Cabot East Broward 7 LLC	2.7273%
Cabot East Broward 8 LLC	1.8182%
Cabot East Broward 9 LLC	6.9127%
Cabot East Broward 10 LLC	3.6364%
Cabot East Broward 11 LLC	2.2727%
Cabot East Broward 12 LLC	2.2727%
Cabot East Broward 13 LLC	2.8402%
Cabot East Broward 14 LLC	2.8409%
Cabot East Broward 15 LLC	2.0000%
Cabot East Broward 16 LLC	1.3636%
Cabot East Broward 17 LLC	6.0000%
Cabot East Broward 18 LLC	2.8409%
Cabot East Broward 19 LLC	2.3591%
Cabot East Broward 20 LLC	2.2727%
Cabot East Broward 21 LLC	2.0455%
Cabot East Broward 22 LLC	3.6364%
Cabot East Broward 23 LLC	3.0000%
Cabot East Broward 24 LLC	1.5909%
Cabot East Broward 25 LLC	8.4504%
Cabot East Broward 26 LLC	4.5455%
Cabot East Broward 27 LLC	2.0455%
Cabot East Broward 28 LLC	4.6589%
Cabot East Broward 29 LLC	1.8182%
Cabot East Broward 30 LLC	1.8182%
Cabot East Broward 31 LLC	1.8182%
Cabot East Broward 32 LLC	2.2727%
Cabot East Broward 33 LLC	1.4773%
Cabot East Broward 34 LLC	1.5909%
Cabot East Broward 35 LLC	1.9801%

THIRD AMENDMENT TO PARKING AGREEMENT

THIS THIRD AMENDMENT TO PARKING AGREEMENT ("Third Amendment") is made and entered into this 1st day of May, 2012 by and between the CITY OF FORT LAUDERDALE FLORIDA, a municipal corporation organized and existing under the laws of the State of Florida (hereinafter referred to as the "City") and tenant in common owners Cabot East Broward 1 LLC, Cabot East Broward 2 LLC, Cabot East Broward 3 LLC, Cabot East Broward 4 LLC, Cabot East Broward 5 LLC, Cabot East Broward 6 LLC, Cabot East Broward 7 LLC, Cabot East Broward 8 LLC, Cabot East Broward 9 LLC, Cabot East Broward 10 LLC, Cabot East Broward 11 LLC, Cabot East Broward 12 LLC, Cabot East Broward 13 LLC, Cabot East Broward 14 LLC, Cabot East Broward 15 LLC, Cabot East Broward 16 LLC, Cabot East Broward 17 LLC, Cabot East Broward 18 LLC, Cabot East Broward 19 LLC, Cabot East Broward 20 LLC, Cabot East Broward 21 LLC, Cabot East Broward 22 LLC, Cabot East Broward 23 LLC, Cabot East Broward 24 LLC, Cabot East Broward 25 LLC, Cabot East Broward 26 LLC, Cabot East Broward 27 LLC, Cabot East Broward 28 LLC, Cabot East Broward 29 LLC, Cabot East Broward 30 LLC, Cabot East Broward 31 LLC, Cabot East Broward 32 LLC, Cabot East Broward 33 LLC, Cabot East Broward 34 LLC, and Cabot East Broward 35 LLC, Foreign Limited Liability Companies operating under the laws of the State of Florida (hereinafter collectively referred to as "Owners").

WITNESSETH

WHEREAS, the City, the Downtown Development Authority of the City of Fort Lauderdale ("DDA") and Owners' predecessor in interest, Corporate Center Associates, Inc. entered into an agreement ("Original Agreement") dated the 14th day of May 1979, providing parking rights for the buildings which were constructed by Corporate Center Associates, Inc. at 110 and 100 East Broward Boulevard, Fort Lauderdale, Florida (the "Buildings") in the parking garage constructed by the City and located on the property more particularly described in Exhibit "A" to the Original Agreement; and

WHEREAS, Owners were assigned rights to the Original Agreement, as amended, pursuant to Assignment and Assumption of Parking Agreement dated March 10, 2006 and recorded in Official Records Book 41793 at Page 1056 of the Public Records of Broward County, Florida as amended in First Amendment to Assignment and Assumption of Parking Agreement and Second Amendment to Assignment and Assumption of Parking Agreement which documents are recorded in Official Records Book 42093 at Page 947 and Official Records Book 42331 at Page 1937 of the Public Records of Broward County, Florida, respectively; and

WHEREAS, City has determined that it would be in the public interest of the citizens of the City to enter into this Third Amendment in order to obtain certain financial benefits for the City and assurance of parking revenues by temporarily decreasing the number of "Reserved Spaces" (as defined in the Original Agreement) from seven hundred eighty-nine (789) to the original five hundred thirty-nine (539) spaces to provide additional assurances

that Corporate Center will be able to maintain its Buildings as a first class operation to benefit the tax base and general well-being of the community; and

WHEREAS, Owners have agreed to pay any third party costs of City in undertaking this Third Amendment and the actions contemplated by this Third Amendment; and

WHEREAS, the City Commission of the City of Fort Lauderdale, Florida at its meeting on May 1, 2012 authorized by motion the execution of this Third Amendment; and

WHEREAS, the execution of this Third Amendment has been duly authorized by Owners;

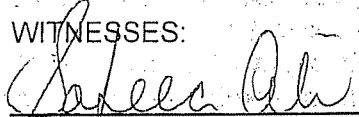
NOW THEREFORE, in consideration of the mutual promises and covenants herein set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed by and between the City and Owners as follows:

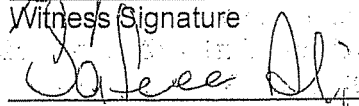
1. The above representations and recitations are true and correct.
2. In the event of any conflict between the terms and conditions of this Third Amendment with the Original Agreement, the First Amendment, or the Second Amendment, this Third Amendment shall control.
3. City and Owners acknowledge that the terms used in this Third Amendment, unless otherwise defined, shall have the meanings set forth in the Original Agreement as modified by the First Amendment and the Second Amendment.
4. The City agrees that the number of Reserved Parking spaces available to Owners shall decrease on a monthly basis to no less than five hundred thirty-nine (539) spaces of the seven hundred eighty-nine (789) spaces as provided for in the Second Amendment to Parking Agreement. On a reoccurring monthly basis, the Owners reserve the right to increase the number of Reserved Spaces up to the maximum permitted seven hundred eighty-nine (789) spaces by providing the City's Director of Transportation and Mobility, or her designee, with written notice of such request by the 15th day of each month. City may, after providing Owners the right of first refusal on any Reserved Spaces, lease the remainder of the Reserved Spaces that the Owners do not need to persons or entities other than Building Users. Owners shall be obligated to pay City for the requested amount of Reserved Spaces based on the monthly requirements of the building. The term for this Third Amendment is for eighteen (18) months, starting on May 1, 2012 and ending Oct. 31, 2013.
5. Except as modified by the First Amendment, the Second Amendment and this Third Amendment, the Original Agreement shall remain in full force and effect.

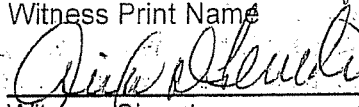
[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]
[SIGNATURE PAGES TO FOLLOW]


IN WITNESS WHEREOF, the parties have hereunto caused their hands and seals to be affixed hereto as of the day and year set forth in the beginning of this Third Amendment.

WITNESSES:


Witness Signature


Witness Print Name

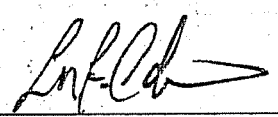

Witness Signature


Witness Print Name

(SEAL)

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

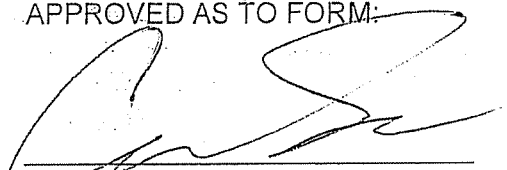
By: 
JOHN P. "JACK" SEILER, Mayor

By: 
LEE R. FELDMAN, City Manager

ATTEST:


JONDA K. JOSEPH, City Clerk

APPROVED AS TO FORM:


CARRIE L. SARVER
Assistant City Attorney

By: Owners, the entities (together with their respective percentage interests) shown on Annex I hereto.

By: Cabot East Broward Acquisition LLC, a Delaware limited liability company, as Vice-President of each of the foregoing entities.

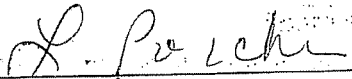
WITNESSES:



Witness Signature

Eileen Pittman

[Witness print/type name]



Witness Signature

L. Porchi

[Witness print/type name]

By: Cabot Investment Properties, LLC, a Delaware limited liability company, as Sole Member and Manager of Cabot East Broward Acquisition LLC

By

Timothy J. Kroll; its COO

STATE OF NEW YORK:
COUNTY OF NEW YORK:

The foregoing instrument was acknowledged before me this 4th day of April, 2012 by Timothy J. Kroll, as chief operating officer of Cabot Investment Properties LLC, a Delaware limited liability company. He is personally known to me or has produced driver's license as identification.

(SEAL)

Peter Jordan Glantz
Notary Public, State of New York
No. 02GL6138711
Qualified in New York County
Commission Expires Dec. 27, May 13, 2014

Notary Public, State of New York (Signature of Notary Taking Acknowledgment)

Name of Notary Typed, Printed or Stamped

My Commission Expires:

Commission Number

ANNEX I

Tenant-in-Common	Percentage Interest
Cabot East Broward 1 LLC	2.4920%
Cabot East Broward 2 LLC	3.3255%
Cabot East Broward 3 LLC	0.7761%
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Cabot East Broward 33 LLC	1.4773%
Cabot East Broward 34 LLC	1.5909%
Cabot East Broward 35 LLC	1.9801%

Angela Abbateo Tiru
Attorney at Law
2800 North Andrews Avenue
Fort Lauderdale, Florida 33311

91 19217 T#007
02-27-98 04:01PM

PREPARED BY:

Eric D. Rapkin, Esq.
Hughes Hubbard & Reed LLP
201 S. Biscayne Blvd., Suite 2500
Miami, Florida 33131

RECORD AND RETURN TO:

Eric D. Rapkin, Esq.
Hughes Hubbard & Reed, LLP
201 S. Biscayne Blvd., Suite 2500
Miami, Florida 33131

ASSIGNMENT AND ASSUMPTION OF PARKING AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF PARKING AGREEMENT, dated as of the 27th day of February, 1998, between CORPORATE CENTER ASSOCIATES, LTD., a Florida limited partnership with an office c/o Chase Enterprises, One Commercial Plaza, Hartford, CT 06103 ("Assignor"), and ONE CORPORATE CENTER, L.P., a Delaware limited partnership having an office c/o J.W. O'Connor & Co. Incorporated, 399 Park Avenue, New York, NY 10022 ("Assignee").

W I T N E S S E T H :

WHEREAS, contemporaneously herewith Assignor conveyed all of its right, title and interest in the real property and improvements described on Exhibit A attached hereto and made a part hereof to Assignee (the "Premises"); and

WHEREAS, Assignor is a party to that certain Parking Agreement, dated May 14, 1979, between Corporate Center Associates, Inc., the City of Fort Lauderdale ("City"), and The Downtown Development Authority of Fort Lauderdale ("DDA"), as amended by Amendment to Parking Agreement among CCA, DDA and City, dated November 24, 1997 (the "Parking Agreement").

NOW, THEREFORE, in consideration of One (\$1.00) Dollar and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. Effective as of the date hereof, Assignor hereby assigns, sets over and conveys unto Assignee all of its right, title and interest in and to the Parking Agreement. Assignor represents that it has delivered a true, accurate and complete original and/or certified copy of the same to Assignee and that the same has not been further amended.

2. Assignee hereby accepts assignment of the Parking Agreement and assumes all of the duties, liabilities and obligations of Assignor accruing thereunder from and after the date hereof.

3. Assignor agrees to defend, indemnify and hold Assignee harmless from any and all liability, loss, cost or expense (including, without limitation, attorneys' fees at all levels, including appeals) accruing prior to the date hereof under or pursuant to the Parking Agreement.

4. Assignee agrees to defend, indemnify and hold Assignor harmless from any and all liability, loss, cost or expense (including, without limitation, attorneys' fees at all levels, including appeals) accruing on or after the date hereof under or pursuant to the Parking Agreement.

5. This instrument has been executed in several counterparts, but the counterparts shall constitute but one and the same instrument. All exhibits attached to this instrument are part of this instrument.

6. This instrument is binding upon Assignor, Assignee and their respective heirs, successors, executors, administrators, personal representatives and assigns.

7. This instrument shall be construed in accordance with the laws of the State of Florida. In the event that any provision of this instrument shall be found unenforceable or

EXHIBIT A

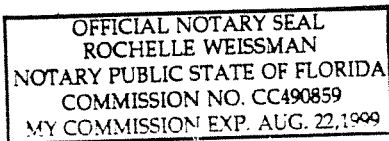
Lots 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, and the West 1 inch of Lot 18, SPERRY'S SUBDIVISION OF BLOCK "C" OF STRANAHAN'S SUBDIVISION of Lots 13 to 18, inclusive, in Block 14, FORT LAUDERDALE, according to the plat thereof, recorded in Plat Book 2, Page 8, of the public records of Broward County, Florida, LESS right-of-way, all more fully described as follows: Commencing at the Southeast corner of said Lot 17; thence due North 5.00 feet to the Point of Beginning and a point on the North right-of-way line of S.E. 1st Street; thence North 89° 53' 00" West, along said right-of-way line, a distance of 320.04 feet to a point; thence North 44° 56' 30" West a distance of 28.26 feet to a point on the East right-of-way line of S.E. 1st Avenue; thence due North, along said right-of-way line, a distance of 188.02 feet to a point on the South right-of-way line of East Broward Boulevard and a point of curve; thence along a curve to the right, having a radius of 17099.86 feet, a central angle of 0° 49' 30", an arc distance of 246.20 feet to a point of reverse curve; thence along a curve to the left, having a radius of 15390.40 feet; a central angle of 0° 20' 58" and an arc distance of 93.90 feet to a point; thence due South, along the East line of said Lot 6, a distance of 80.60 feet to a point on the North line of said Lot 18; thence South 89° 53' 00" East, along the said North line, a distance of 1 inch; thence due South and parallel to the West line of said Lot 18, a distance of 120 feet to a point on the said North right-of-way line of S.E. 1st Street; thence North 89° 53' 00" West, along said North right-of-way line, a distance of 1 inch to the Point of Beginning.

Said lands situate, lying and being in Broward County, Florida, and containing 69,385 square feet or 1.5929 acres more or less.

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
COUNTY ADMINISTRATOR

STATE OF Florida)
 : ss:
COUNTY OF Dade)

On this 26 day of February, 1998, personally appeared Ernest A. Porco, to me known to be Vice President of Corporate Center Associates, Inc., General Partner of Corporate Center Associates, Ltd., signer and sealer of the foregoing instrument on behalf of said corporation and limited partnership as general partner of said limited partnership, before me, such person is personally known to me or produced his driver's license of the State of Connecticut as identification.

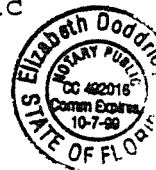


Rochelle Weissman
Notary Public

STATE OF Florida)
COUNTY OF Dade ; ss:

On this 26 day of February, 1998, personally appeared Nancy E. Brown, Vice President of O'Connor Capital II Incorporated, on behalf of such corporation, which corporation is General Partner of O'Connor Capital Partners II, L.P., on behalf of such limited partnership, which limited partnership is General Partner of Argo II Management Company, L.P., on behalf of such limited partnership, which limited partnership is General Partner of Argo Partnership II, L.P., which limited partnership is Managing Member of One Corporate Center, LLC, on behalf of such limited liability company, which limited liability company is General Partner of One Corporate Center, L.P., signer and sealer of the foregoing instrument on behalf of said limited partnership, before me, such person is personally known to me or produced a New York Drivers License as identification.

Elizabeth Doddridge
Notary Public



BK27783PG758

invalid, the same shall not affect the remaining provisions of this instrument.

ASSIGNOR:

CORPORATE CENTER ASSOCIATES, LTD.

Rochelle Weissman
Rochelle Weissman
Eric Rapkin
Eric Rapkin

By: Corporate Center Associates, Inc.,
Its General Partner

By Ernest A. Porco
Ernest A. Porco, Vice President

ASSIGNEE:

ONE CORPORATE CENTER, L.P.

Eric Rapkin
Eric Rapkin
Elizabeth Rudd
Elizabeth Rudd

By: One Corporate Center, LLC, its
General Partner

By: Argo Partnership II, L.P., Its
Managing Member

By: Argo II Management Company, L.P.,
Its General Partner

By: O'Connor Capital Partners II, L.P.,
Its General Partner

By: O'Connor Capital II Incorporated,
Its General Partner

By Nancy E. Brown
Nancy E. Brown, Vice President