

This Instrument was prepared by:

John F. Halula, Esq.
Holland & Knight LLP
701 Brickell Avenue, 33rd Floor
Miami, Florida 33131

RECOGNITION, ATTORNMENT AND ASSENT TO MORTGAGE

This Recognition, Attornment and Assent to Mortgage ("Agreement") is executed as of the 26th day of September, 2018 by and among **CITY OF FORT LAUDERDALE, FLORIDA** ("Lessor"), having an office at 100 North Andrews Avenue, Fort Lauderdale, Florida 33311, and **1 EAST BROWARD OWNER, LLC**, a Delaware limited liability company ("Lessee"), having an office at 10100 Santa Monica Boulevard, Suite 1000, Los Angeles, California 90067, in favor of **SUNTRUST BANK**, a Georgia banking corporation, as administrative agent, for itself and certain other lenders (the "Lender"), having an address at 303 Peachtree Street NE, Atlanta, Georgia 30308.

Reference is made to that certain Amended and Restated Lease Agreement dated December 15, 2000 between Lessor and RSP II Barnett Bank Plaza, Ltd., a Florida limited partnership ("RSP II"), and recorded in Official Records Book 31745, at Page 15, of the Public Records of Broward County, Florida, as modified by a First Amendment to Amended and Restated Lease Agreement dated August 3, 2018 between Lessor and One Broward Blvd Holdings, LLC, a Delaware limited liability company ("One Broward"), as successor in interest to RSP II, and recorded as Instrument # 115290452, of the Public Records of Broward County, Florida, and as affected by a Parking Facility Management Agreement executed as of August 3, 2018 between Lessor and One Broward (collectively, the "Ground Lease") with respect to certain real property in Broward County, Florida, more particularly described in **Exhibit A** hereto (the "Premises"). As the Lender will lend certain sums to the Lessee (as successor in interest to One Broward as to the Ground Lease) which are to be secured, in part, by a certain Amended and Restated Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, and Notice of Future Advance executed on or about the date hereof by and between Lessee and Lender (including any amendments, revisions, modifications, renewals, extensions or replacements thereof, the "Mortgage") which encumbers Lessee's interest in the Premises (the "Leasehold") together with other real and personal property owned by Lessee, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Acknowledgment.** The Lessor acknowledges and agrees that the Mortgage is and shall be a "Leasehold Mortgage" as that term is defined and used in the Ground Lease and that Lender has registered with Lessor. For avoidance of doubt, by its execution hereof, the Lessor is not intending to have and does not hereby cause its fee simple interest in the Premises to be encumbered by or subordinated to the Mortgage.

2. **Estoppel.** As of the date of this agreement, the Ground Lease is in full force and effect; and neither Lessor or Lessee is aware of any actual default thereunder.

3. **No Merger.** In the event the ownership of the fee and leasehold interests of the Ground Leasehold become vested in the same person or entity, then as long as the Mortgage shall remain

outstanding, such occurrence shall not result in a merger of title. Rather, the Ground Lease and the Mortgage lien thereon shall remain in full force and effect.

4. Additional Lender Protection Provisions. The terms and conditions set forth below in this Paragraph 4 shall be binding upon the Lessor as if fully set forth in the Ground Lease, and to the extent of any inconsistency between the terms and provisions contained in the Ground Lease and the terms and conditions set forth below in this Paragraph 4, the terms and conditions set forth below in this Paragraph 4 shall govern and control:

(a) **Default personal to Lessee.** Notwithstanding anything provided to the contrary in the Ground Lease, the Ground Lease shall not be terminated because of a default or breach thereunder on the part of Lessee which is personal to Lessee (such as the bankruptcy of Lessee) and not susceptible to being cured by Lender; provided that all rent, additional rent, insurance, taxes, and maintenance contributions due by Lessee under the Ground Lease are paid current.

(b) **Permitted Transfers.**

(i) It is acknowledged that the Mortgage may be assigned by Lender in accordance with its terms. Notwithstanding anything stated to the contrary in the Ground Lease, the following transfers shall be permitted and shall not require the approval or consent of Lessor:

(A) A transfer of the Leasehold at foreclosure sale under the Mortgage, whether pursuant to a judicial foreclosure decree, or by an assignment in lieu of foreclosure provided that the transferee agrees to be bound by the terms of the Ground Lease, or

(B) Any subsequent transfer by the Lender or its nominee or designee if the Lender, or such nominee or designee, is the purchaser at such foreclosure sale or under such assignment in lieu of foreclosure provided that the transferee agrees to be bound by the terms of the Ground Lease.

(ii) Following the transfer, if any, described in Paragraph 4(b)(i) above, all non-curable defaults existing under the Ground Lease prior to such transfer shall be deemed waived without further notice or action of any party. For avoidance of doubt, non-curable defaults do not include payment defaults by Lessee under the Ground Lease.

(c) **New Lease to Lender.** If the Ground Lease is terminated because of Lessee's default thereunder or for any other reason or is extinguished for any reason (including, without limitation, rejection of the Ground Lease by a trustee in bankruptcy), then Lender may elect to demand a new lease of the Leasehold (the "New Lease") by notice to Lessor within thirty (30) days after Lender obtains knowledge of such termination. Upon any such election, the following provisions shall apply:

(i) The New Lease shall be for the remainder of the term of the Ground Lease, effective on the date of termination, at the same rent and shall contain the same covenants, agreements, conditions, provisions, restrictions and limitations as are then contained in the Ground Lease. Such New Lease shall be subject to all then-existing subleases.

(ii) The New Lease shall be executed by Lessor and Lender, or its successor or assign, within thirty (30) days after receipt by Lessor of notice of the Lender's or such other acquiring person's election to enter into a New Lease.

(iii) Any New Lease and the leasehold estate created thereby shall, subject to the same conditions contained in the Ground Lease and in this Agreement, continue to maintain the same priority as

the Ground Lease with regard to any Mortgage or any other lien, charge or encumbrance affecting the Premises. Concurrently with the execution and delivery of the New Lease, Lessor shall assign to the lessee named therein all of its right, title and interest in and to moneys, if any and subject to Lessor's right of setoff, credit or adjustment for funds owed it, then held by or payable to Lessor which Lessee would have been entitled to receive but for the termination of the Ground Lease, subject to any right of setoff that Lessor may then be available to Lessor under the Ground Lease.

(d) **Lender's Right to Exercise Extension Option.** Lender may exercise the Lessee's option to extend the term of the Ground Lease as provided in Section 27 of the Ground Lease without the joinder of the Lessee by delivering notice in compliance with Section 27.B.(1) of the Ground Lease, provided if Lessee fails to continue its performance under the Ground Lease, then Lender or its successors and assigns shall be obligated to do so.

5. **Bankruptcy Provisions.** (a) So long as the Mortgage shall remain outstanding, the right of election arising under Section 365(h)(1) of the Bankruptcy Code, 11 U.S.C. §101 et seq. (the "Bankruptcy Code") (as incorporated into Chapter 9 of the Bankruptcy Code by Section 901) shall be exercised by the Lender and not by the Lessee. Any exercise or attempted exercise by the Lessee of such right of election in violation of the preceding sentence shall be void.

(b) However, if despite the foregoing provision the Lender is not permitted to exercise such right of election and the Lessor (or any trustee of the Lessor) shall reject the Ground Lease pursuant to Section 365(h) of the Bankruptcy Code, (i) the Lessee shall without further act or deed be deemed to have elected under Section 365(h)(1)(A) of the Bankruptcy Code to remain in possession of the Leasehold for the balance of the term of the Ground Lease; (ii) any exercise or attempted exercise by the Lessee of a right to treat the Ground Lease as terminated under Section 365(h)(1)(A) of the Bankruptcy Code shall be void; (iii) the Mortgage shall not be affected or impaired by such rejection of the Ground Lease; and (iv) the Ground Lease shall continue in full force and effect in accordance with its terms, except that the Lessee shall have the rights conferred under Section 365(h)(1)(B) of the Bankruptcy Code.

(c) For purposes of Section 365(h) of the Bankruptcy Code, the term "possession" shall mean the right to possession of the Leasehold granted to the Lessee under the Ground Lease whether or not all or part of the Leasehold has been subleased.

(d) If the Lessee shall reject the Ground Lease pursuant to Section 365(a) of the Bankruptcy Code, the Lessor shall serve on the Lender notice of such rejection, together with a statement of all sums at the time due under the Ground Lease (without giving effect of any acceleration) and of all other defaults under the Ground Lease then known to the Lessor. The Lender shall have the right, but not the obligation, to serve on the Lessor within thirty (30) days after service of the notice provided in the preceding sentence, a notice that the Lender elects to (i) assume the Ground Lease, and (ii) cure all defaults outstanding thereunder (x) pay concurrently with such assumption as to defaults in the payment of money, and (y) within sixty (60) days after the date of such assumption as to other defaults, except for defaults of the type specified in Section 365(b)(2) of the Bankruptcy Code. If the Lender serves such notice of assumption, then, as between the Lessor and the Lender (i) the rejection of the Ground Lease by the Lessee shall not constitute a termination of the Ground Lease, (ii) the Lender may assume the obligations of the Lessee under the Ground Lease without any instrument or assignment of transfer from the Lessee, (iii) the Lender's rights under the Ground Lease shall be free and clear of all rights, claims and encumbrances of or in respect of the Lessee's rights under the Ground Lease, provided that the foregoing shall not serve as a representation or warranty by Lessor to Lender, and (iv) the Lender shall consummate the assumption of the Ground Lease and the payment of the amounts payable by it to the Lessor pursuant to this provision at a closing to be held at the offices of the Lessor (or its attorneys) within thirty (30) days after the Lender shall have served the notice of assumption hereinabove provided. Upon a subsequent assignment and

assumption of liability of the Ground Lease by the Lender, the Lender shall be relieved of all obligations and liabilities arising from and after the date of such assignment.

6. Notices. Any notices required or permitted hereunder (and as to Lender, notices under the Ground Lease) shall be in writing and shall be given via certified first class mail, postage prepaid, return receipt requested, and addressed as follows:

If to Lessor:

City of Fort Lauderdale, Florida
100 North Andrews Avenue
Fort Lauderdale, Florida 33311
Attn: City Manager

If to Lessee:

1 East Broward Owner, LLC
10100 Santa Monica Boulevard, Suite 1000
Los Angeles, California 90067
Attn: Jordan Paul

If to Lender:

SunTrust Bank
CRE Loan Admin Atlanta Office
Attention: Loan Servicing
1155 Peachtree Street, NE, Suite 300
Mail Code: GA-Atlanta-0081
Atlanta, GA 30309

or to such other address as any party may designate by notice to the other parties.

7. Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of each party's respective successors and assigns.

8. Continued Effectiveness of this Agreement. The terms of this Agreement, the subordination effected hereby, and the rights of the Lender, and the obligations of the Lessor and the Lessee arising hereunder shall not be affected, modified or impaired in any manner or to any extent by (a) any renewal, replacement, amendment, extension, substitution, revision, consolidation, modification or termination of or any of the Loan Obligations; (b) the validity or enforceability of any document evidencing or securing the Loan Obligations; (c) the release, sale, exchange for surrender, in whole or in part, of any collateral security, now or hereafter existing, for any of the Loan Obligations; (d) any exercise or non-exercise of any right, power or remedy under or in respect of the Loan Obligations; or (e) any waiver, consent, release, indulgence, extension, renewal, modification, delay or other action, inaction or omission in respect of the Loan Obligations, all whether or not any Lessor all have had notice or knowledge of any of the foregoing and whether or not it shall have consented thereto.

9. Governing Law. This Agreement shall be governed, construed, applied and enforced in accordance with the laws of the State of Florida and the applicable laws of the United States of America.

10. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument.

[Signature page to follow]

IN WITNESS WHEREOF, the Lessor and Lessee have executed this Recognition, Attornment and Assent to Mortgage, as of the date first above written.

Witnesses:

[Signature]
Aracelis Pereda

Name of Witness:

[Signature]
Quinn Elizabeth Smith

Name of Witness:

LESSOR:

CITY OF FORT LAUDERDALE,
a municipal corporation of Florida

By:

[Signature]
Lee R. Feldman, City Manager

Title:

Attest:

Alain E. Boileau, City Attorney

Approved as to Form:

[Signature]
Lynn Solomon, Assistant City Attorney

STATE OF FLORIDA)

COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me, the undersigned Notary Public, this 27th day of September, 2018, by Lee R. Feldman, City Manager, the City Manager of City of Fort Lauderdale, a municipal corporation of Florida, on behalf of the city. Such person either ☒ is personally known to me or ☐ has produced _____ as identification.



[Signature]
Notary Public, State of Florida

Printed Name:

Commission No.:

My Commission expires:

Kerry ARTHURS

[Signature]

Andrea Brauner

Name of Witness:

Lisa M Schichtel

Lisa M. Schichtel

Name of Witness:

STATE OF Florida)

COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me, the undersigned Notary Public, this 26th day of Sept, 2018, by Dung Lam, the Vice President of 1 East Broward Investor Holdings, LLC, a Delaware limited liability company, the Sole Member of 1 East Broward Owner, LLC, a Delaware limited liability company, on behalf of the limited liability company. Such person is personally known to me (YES) (NO) or produced _____, as identification.

LESSEE:

1 EAST BROWARD OWNER, LLC,
a Delaware limited liability company

By: 1 East Broward Investor Holdings, LLC,
a Delaware limited liability company,
its Sole Member

By: [Signature]

Name: Dung Lam

Title: Vice President

[Signature]

Notary Public, State of Florida

Printed Name: JoAnn Carlisi

Commission No.:

My Commission expires:

#59429030_v6

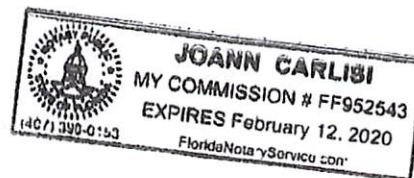


Exhibit "A"
Legal Description

Exhibit "A"

LEGAL DESCRIPTION

Air Rights Parcel 1 - Garage Parcel:

A portion of the airspace super adjacent to Lots 11 through 24 inclusive, Block "E" of George M. Phippen's Subdivision of Lots 3, 4, 5 and 6, Block 1, and Lots 3, 4, 5, 6, 7, 8, 9 and 10, Block 14, Town of Fort Lauderdale, Florida, as indicated by Plat Book "B", Page 146, of the Public Records of Miami - Dade County, Florida, together with airspace super adjacent to Lot 11, Block 14, Town of Fort Lauderdale, Florida, as indicated by Plat Book "B", Page 40, of the Public Records of Miami - Dade County, Florida, said airspace being limited and bounded by imaginary surfaces described as follows:

Horizontal Surfaces: Above a horizontal plane that is 17.00 feet above National Geodetic Vertical Datum (N.G.V.D.) and below a horizontal plane that is 47.50 feet above the N.G.V.D.;

Vertical Surfaces: Limited on the North by a vertical plane that is parallel with and 5 feet South from a vertical plane extending upward from the North line of said Block "E" and the Westerly extension of said line; limited on the South by a vertical plane extending upward from the South line of Block "E" and the Westerly extension of said line; limited on the East by a vertical plane extending upward from the East line of Lots 11 and 12 of said Block "E"; and limited on the West by a vertical plane that is parallel with and 416 feet Westerly from the above said East limiting plane, as measured on the South line of said Block "E".

Air Rights Parcel 2 - Bridge Parcel:

A portion of the airspace super adjacent to Northeast First Street, formerly a portion of Lot 11, Block 14, Town of Fort Lauderdale, Florida, as indicated in Plat Book "B", Page 40, of the Public Records of Miami - Dade County, Florida, said airspace being limited and bounded by imaginary surfaces described as follows:

Horizontal Surfaces: Above a horizontal plane that is 26.50 feet above the National Geodetic Vertical Datum (N.G.V.D.) and below a horizontal plane that is 47.50 feet above the N.G.V.D.;

Vertical Surfaces: Limited on the North by a vertical plane extended upward from the Westerly extension of the South line of Block "E" of George M. Phippen's Subdivision of Lots 3, 4, 5 and 6, Block 1, and Lots 3, 4, 5, 6, 7, 8, 9 and 10, Block 14, Town of Fort Lauderdale, Florida, as indicated by Plat Book "B", Page 146, of the Public Records of Miami - Dade County, Florida; limited on the South by a vertical plane extending upward from the Westerly extension of the North line of Block "F" of said George M. Phippen's Subdivision; limited on the East by a vertical plane that is parallel with and 419.50 feet West of a vertical plane extended upward from the Southerly extension of the East line of Lots 11 and 12 of said Block "E"; and limited on the West by a vertical plane that is parallel with and 434.50 feet Westerly from a vertical plane extending upward from the Southerly extension of the East lines of Lots 11 and 12 of Block "E".

Air Rights Parcel 3 - Bridge Approach Parcel:

A portion of the airspace super adjacent to a portion of Lot 11, Block 14, Town of Fort Lauderdale, as indicated by Plat Book "B", Page 40, of the Public Records of Miami - Dade County, Florida, said airspace being limited and bounded by imaginary surfaces described as follows:

Horizontal Surfaces: Above a horizontal plane that is 26.50 feet above the National Geodetic Vertical Datum (N.G.V.D.) and below a horizontal plane that is 47.50 feet above N.G.V.D.;

Vertical Surfaces: Limited on the North by a vertical plane that is parallel with and 35 feet North of a vertical plane extending upward from the Westerly extension of the South line of Block "E" of George M. Phippen's Subdivision of Lots 3, 4, 5 and 6, Block 1, and Lots 3, 4, 5, 6, 7, 8, 9 and 10, Block 14, Town of Fort Lauderdale, Florida, as indicated by Plat Book "B", Page 146, of the Public Records of Miami - Dade County, Florida; limited on the South by a vertical plane extending upward from said Westerly extension of said Block "E"; limited on the East by a vertical plane that is parallel with and 416 feet West of a vertical plane extending upward from the East line of Lots 11 and 12 of said Block "E" limited on the West by a vertical plane that is parallel with and 434.50 feet West of a vertical plane extending upward from the said East line of Lots 11 and 12.

Garage Easement 1:

TOGETHER WITH an easement over the property necessary to support the structural columns, elevators, structures and ramps within and supporting the parking garage located in, on, above and under the air spaces described above.

Garage Easement 2:

TOGETHER WITH an easement for (i) ingress and egress over, on and through the ramps, stairways, elevators, elevator shafts and lobbies located within said parking garage and from the exterior boundary of the garage to N.E. 2nd Street and (ii) utilities, over, on and through the ramps, stairways, elevators, elevator shafts and lobbies located within said parking garage and over, on, under and through the lands situate thereunder to the adjacent public streets or to easements which are publicly dedicated or to easements pursuant to which utility service is provided to said parking garage.

*This instrument prepared by
and when recorded return to:*

ASSIGNMENT OF LEASE

THIS ASSIGNMENT OF LEASE (this "Assignment") is made as of the 26th day of September, 2018 by and between ONE BROWARD BLVD HOLDINGS, LLC, a Delaware limited liability company (the "Assignor"), and 1 EAST BROWARD OWNER, LLC, a Delaware limited liability company (the "Assignee").

RECITALS

A. Assignor is the lessee under that certain Amended and Restated Lease Agreement, dated as of December 15, 2000, recorded on June 21, 2001 in Official Records Book 31745, Page 1502 (the "Original City Lease"), by and between the City of Fort Lauderdale, a municipal corporation of the State of Florida, as landlord (the "City"), and RSP II Barnett Bank Plaza, Ltd., as tenant ("Original Tenant"), as assigned by Original Tenant pursuant to those Assignment of Lease and Assumption Agreements recorded in Official Records Book 38857, Page 1100, Official Records Book 39084, Page 1948, Official Records Book 39119, Page 1307, Official Records Book 39283, Page 1960, Official Records Book 39476, Page 830 and Official Records Book 39585, Page 646 (collectively, the "Assignments") to individual holders of tenant in common interests identified in such Assignments (collectively, the "TIC Lessees"); as assumed by Assignor, as successor in interest to the TIC Lessees and the surviving entity and successor by merger of the TIC Lessees with and into Assignor pursuant to that certain Certificate of Merger dated July 27, 2009 and filed by Assignor with the Secretary of State of Delaware on August 26, 2009; and as such Original City Lease amended by that certain First Amendment to Amended and Restated Lease Agreement, dated as of August 3, 2018, recorded on August 28, 2018 in Instrument No. 115290452 between the City, as landlord, and Assignor, as tenant (the "First Amendment"; collectively, the "Lease"), all of the Public Records of Broward County, Florida.

B. Assignor desires to assign and transfer its interests and rights in the Lease to Assignee and Assignee desires to accept the assignment.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the sum of TEN and No/100 Dollars (\$10.00) paid by each of the parties to the

other, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Assignment hereby agree as follows:

TERMS

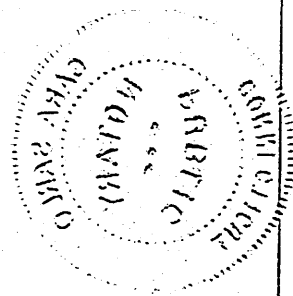
1. **Recitals.** The foregoing Recitals are true and correct and are hereby incorporated by reference and made a part of this Assignment.
2. **Representations.** Assignor represents and warrants to Assignee that Assignor has received no notice(s) of default under the Lease and that Assignor has full right and authority to assign the interests and rights assigned hereby.
3. **Assignment.** Assignor hereby assigns to Assignee, and Assignee hereby accepts the assignment of, all of Assignor's right, title and interest as lessee under the Lease, to have and to hold the same unto Assignee, its successors and assigns.
4. **Assumption.** As of the date hereof, Assignee hereby assumes the performance and observance of all the terms, covenants, and conditions of the Lease to be performed by the lessee thereunder.
5. **Brokers.** Each of the parties hereto acknowledge and agree that it has dealt with no real estate broker in connection with the transaction affected hereby. Assignor and Assignee each agrees to indemnify and hold harmless the other against any claim or demand made by any broker or agent, claiming to have dealt with or consulted with such party contrary to the foregoing warranties.
6. **Execution.** This Assignment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
7. **Miscellaneous.** This Assignment shall be binding upon and inure to the benefit of the parties hereto, their heirs, executors, administrators, successors and assigns.
8. **Consent of City.** Per Section 20 of the Original City Lease, this Assignment is subject to and conditioned upon the consent of City.
9. **Notice to Owner.** The notice address of the Lessee in Section 26(B) of the Original City Lease is deleted and hereby replaced with the following:

Lessee: 1 EAST BROWARD OWNER, LLC
1601 Forum Place
Suite 700
West Palm Beach, FL 33401
Attention: Mr. Jordan Paul

10. **Condition Precedent.** As a condition precedent to the effectiveness of this Assignment, the real estate and improvements which are legally described on Exhibit "A" attached hereto and made a part hereof shall have been conveyed from Assignor to Assignee.

Signatures appear on following page.

Can Radio
Notary Public
My Commission Expires March 31, 2022



ASSIGNEE:

Witness #1

April Pearson
Print Name: April Pearson

Witness #2

Sherry M. Hledge
Print Name: Sherry M. Hledge

1 EAST BROWARD OWNER, LLC, a Delaware
limited liability company

By: [Signature]

Name: Dung Lam

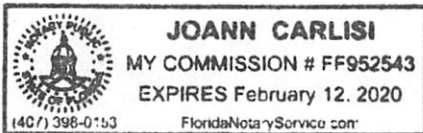
Title: Vice President

STATE OF Florida)

COUNTY OF Palm Beach)

SS:

The foregoing instrument was acknowledged before me this 21st day of September, 2018, by Dung Lam, as Vice President of **1 EAST BROWARD OWNER, LLC**, a Delaware limited liability company, on behalf of such entity. Such individual is personally known to me or produced a driver's license as identification.



Joann Carlisi
Print Name: Joann Carlisi
NOTARY PUBLIC

My commission expires:

SIGNATURES CONTINUED ON FOLLOWING PAGE.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.

70

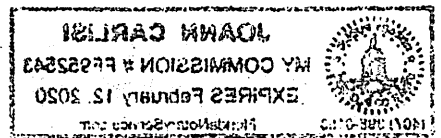
[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Faint, mostly illegible handwritten text]

[Faint, mostly illegible handwritten text]



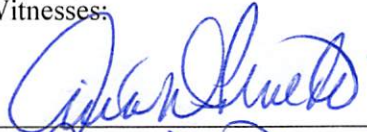
[Faint, mostly illegible handwritten text]

JOINDER AND CONSENT

The City is joining into consent to the Assignment but makes no representation or warranties regarding the truthfulness of the statements in the Assignment.


By signing below, the City of Fort Lauderdale, as Lessor, hereby consents to this Assignment.

Witnesses:



Anna D. Peredo

Print or type name

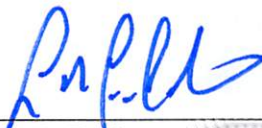


Jenee Elizabeth Smith

Print or type name


CITY:

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

By: 

Lee R. Feldman, City Manager

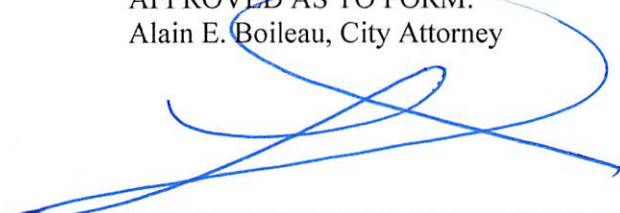
Attest:



Jeffrey A. Modarelli, City Clerk

APPROVED AS TO FORM:

Alain E. Boileau, City Attorney



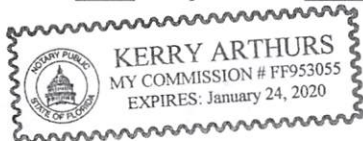
Lynn Solomon, Assistant City Attorney



Handwritten text, likely a signature or address, appearing in the upper right quadrant of the page. The text is written in cursive and is partially obscured by the circular postmark.

STATE OF Florida)
COUNTY OF Broward) SS:

The foregoing instrument was acknowledged before me this 27th day of September, 2018, by **Lee R. Feldman**, the City Manager of the **City of Fort Lauderdale**, a municipal corporation of the State of Florida, on behalf of said municipal corporation. He/She is (check one) X personally known to me or _____ has produced _____ as identification.



(SEAL)

Notary Public Signature

Kerry Arthurs

Print Name

State of Florida at Large

Commission No.: _____

My Commission expires: _____

Exhibit "A"

LEGAL DESCRIPTION

Air Rights Parcel 1 - Garage Parcel:

A portion of the airspace super adjacent to Lots 11 through 24 inclusive, Block "E" of George M. Phippen's Subdivision of Lots 3, 4, 5 and 6, Block 1, and Lots 3, 4, 5, 6, 7, 8, 9 and 10, Block 14, Town of Fort Lauderdale, Florida, as indicated by Plat Book "B", Page 146, of the Public Records of Miami - Dade County, Florida, together with airspace super adjacent to Lot 11, Block 14, Town of Fort Lauderdale, Florida, as indicate by Plat Book "B", Page 40, of the Public Records of Miami - Dade County, Florida, said airspace being limited and bounded by imaginary surfaces described as follows:

Horizontal Surfaces: Above a horizontal plane that is 17.00 feet above National Geodetic Vertical Datum (N.G.V.D.) and below a horizontal plane that is 47.50 feet above the N.G.V.D.;

Vertical Surfaces: Limited on the North by a vertical plane that is parallel with and 5 feet South from a vertical plane extending upward from the North line of said Block "E" and the Westerly extension of said line; limited on the South by a vertical plane extending upward from the South line of Block "E" and the Westerly extension of said line; limited on the East by a vertical plane extending upward from the East line of Lots 11 and 12 of said Block "E"; and limited on the West by a vertical plane that is parallel with and 416 feet Westerly from the above said East limiting plane, as measured on the South line of said Block "E".

Air Rights Parcel 2 - Bridge Parcel:

A portion of the airspace super adjacent to Northeast First Street, formerly a portion of Lot 11, Block 14, Town of Fort Lauderdale, Florida, as indicated in Plat Book "B", Page 40, of the Public Records of Miami - Dade County, Florida, said airspace being limited and bounded by imaginary surfaces described as follows:

Horizontal Surfaces: Above a horizontal plane that is 26.50 feet above the National Geodetic Vertical Datum (N.G.V.D.) and below a horizontal plane that is 47.50 feet above the N.G.V.D.;

Vertical Surfaces: Limited on the North by a vertical plane extended upward from the Westerly extension of the South line of Block "E" of George M. Phippen's Subdivision of Lots 3, 4, 5 and 6, Block 1, and Lots 3, 4, 5, 6, 7, 8, 9 and 10, Block 14, Town of Fort Lauderdale, Florida, as indicated by Plat Book "B", Page 146, of the Public Records of Miami - Dade County, Florida; limited on the South by a vertical plane extending upward from the Westerly extension of the North line of Block "F" of said George M. Phippen's Subdivision; limited on the East by a vertical plane that is parallel with and 419.50 feet West of a vertical plane extended upward from the Southerly extension of the East line of Lots 11 and 12 of said Block "E"; and limited on the West by a vertical plane that is parallel with and 434.50 feet Westerly from a vertical plane extending upward from the Southerly extension of the East lines of Lots 11 and 12 of Block "E".

Air Rights Parcel 3 - Bridge Approach Parcel:

A portion of the airspace super adjacent to a portion of Lot 11, Block 14, Town of Fort Lauderdale, as indicated by Plat Book "B", Page 40, of the Public Records of Miami - Dade County, Florida, said airspace being limited and bounded by imaginary surfaces described as follows:

Horizontal Surfaces: Above a horizontal plane that is 26.50 feet above the National Geodetic Vertical Datum (N.G.V.D.) and below a horizontal plane that is 47.50 feet above N.G.V.D.;

Vertical Surfaces: Limited on the North by a vertical plane that is parallel with and 35 feet North of a vertical plane extending upward from the Westerly extension of the South line of Block "E" of George M. Phippen's Subdivision of Lots 3, 4, 5 and 6, Block 1, and Lots 3, 4, 5, 6, 7, 8, 9 and 10, Block 14, Town of Fort Lauderdale, Florida, as indicated by Plat Book "B", Page 146, of the Public Records of Miami - Dade County, Florida; limited on the South by a vertical plane extending upward from said Westerly extension of said Block "E"; limited on the East by a vertical plane that is parallel with and 416 feet West of a vertical plane extending upward from the East line of Lots 11 and 12 of said Block "E" limited on the West by a vertical plane that is parallel with and 434.50 feet West of a vertical plane extending upward from the said East line of Lots 11 and 12.

Garage Easement 1:

TOGETHER WITH an easement over the property necessary to support the structural columns, elevators, structures and ramps within and supporting the parking garage located in, on, above and under the air spaces described above.

Garage Easement 2:

TOGETHER WITH an easement for (i) ingress and egress over, on and through the ramps, stairways, elevators, elevator shafts and lobbies located within said parking garage and from the exterior boundary of the garage to N.E. 2nd Street and (ii) utilities, over, on and through the ramps, stairways, elevators, elevator shafts and lobbies located within said parking garage and over, on, under and through the lands situate thereunder to the adjacent public streets or to easements which are publicly dedicated or to easements pursuant to which utility service is provided to said parking garage.

*This instrument prepared by
and when recorded return to:*

ASSIGNMENT OF PARKING FACILITY MANAGEMENT AGREEMENT

THIS ASSIGNMENT OF PARKING FACILITY MANAGEMENT AGREEMENT (this "Assignment") is made as of the 26th day of September, 2018 by and between ONE BROWARD BLVD HOLDINGS, LLC, a Delaware limited liability company (the "Assignor"), and 1 EAST BROWARD OWNER, LLC, a Delaware limited liability company (the "Assignee").

RECITALS

WHEREAS, Assignor is the lessee under that certain Amended and Restated Lease Agreement, dated as of December 15, 2000, recorded on June 21, 2001 in Official Records Book 31745, Page 1502 (the "Original City Lease"), by and between the City of Fort Lauderdale, a municipal corporation of the State of Florida, as landlord (the "City"), and RSP II Barnett Bank Plaza, Ltd., as tenant ("Original Tenant"), as assigned by Original Tenant pursuant to those Assignment of Lease and Assumption Agreements recorded in Official Records Book 38857, Page 1100, Official Records Book 39084, Page 1948, Official Records Book 39119, Page 1307, Official Records Book 39283, Page 1960, Official Records Book 39476, Page 830 and Official Records Book 39585, Page 646 (collectively, the "Assignments") to individual holders of tenant in common interests identified in such Assignments (collectively, the "TIC Lessees"); as assumed by Assignor, as successor in interest to the TIC Lessees and the surviving entity and successor by merger of the TIC Lessees with and into Assignor pursuant to that certain Certificate of Merger dated July 27, 2009 and filed by Assignor with the Secretary of State of Delaware on August 26, 2009; and as such Original City Lease amended by that certain First Amendment to Amended and Restated Lease Agreement, dated as of August 3, 2018, recorded on August 28, 2018 in Instrument No. 115290452 between the City, as landlord, and Assignor, as tenant (the "First Amendment"; collectively, the "Lease"), all of the Public Records of Broward County, Florida;

WHEREAS, in connection with the Lease, Assignor and the City entered into that certain Parking Facility Management Agreement ("Management Agreement"), dated as of August 3, 2018 and referenced in that certain Memorandum of Parking Facility Management Agreement recorded on September 20, 2018 in Instrument No. 115334647 of the Public Records of Broward County, Florida; and

WHEREAS, Assignor desires to assign and transfer its interests and rights in the Management Agreement to Assignee and Assignee desires to accept the assignment.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the sum of TEN and No/100 Dollars (\$10.00) paid by each of the parties to the other, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Assignment hereby agree as follows:

TERMS

1. **Recitals.** The foregoing Recitals are true and correct and are hereby incorporated by reference and made a part of this Assignment.

2. **Representations.** Assignor represents and warrants to Assignee that Assignor has received no notice(s) of default under the Management Agreement and that Assignor has full right and authority to assign the interests and rights assigned hereby.

3. **Assignment.** Assignor hereby assigns to Assignee, and Assignee hereby accepts the assignment of, all of Assignor's right, title and interest under the Management Agreement, to have and to hold the same unto Assignee, its successors and assigns.

4. **Assumption.** As of the date hereof, Assignee hereby assumes the performance and observance of all the terms, covenants, and conditions of the Management Agreement to be performed by the owner thereunder.

5. **Brokers.** Each of the parties hereto acknowledge and agree that it has dealt with no real estate broker in connection with the transaction affected hereby. Assignor and Assignee each agrees to indemnify and hold harmless the other against any claim or demand made by any broker or agent, claiming to have dealt with or consulted with such party contrary to the foregoing warranties.

6. **Execution.** This Assignment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

7. **Miscellaneous.** This Assignment shall be binding upon and inure to the benefit of the parties hereto, their heirs, executors, administrators, successors and assigns.

8. **Notice to Owner.** The notice address of the Owner in Section 25 of the Management Agreement is deleted and hereby replaced with the following:

Lessee: 1 EAST BROWARD OWNER, LLC
1601 Forum Place
Suite 700
West Palm Beach, FL 33401
Attention: Mr. Jordan Paul

10. **Condition Precedent.** As a condition precedent to the effectiveness of this Assignment, the real estate and improvements which are legally described on Exhibit "A" attached hereto and made a part hereof shall have been conveyed from Assignor to Assignee.

Signatures appear on following page.

THE UNITED STATES OF AMERICA

OFFICE OF THE ATTORNEY GENERAL

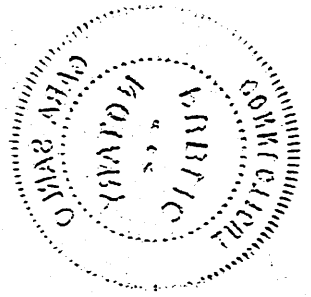
DEPARTMENT OF JUSTICE

WASHINGTON, D. C. 20530

UNITED STATES OF AMERICA

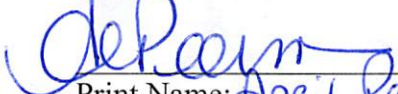
IN RE: [illegible]

U.S. DEPARTMENT OF JUSTICE
OFFICE OF THE ATTORNEY GENERAL
WASHINGTON, D. C. 20530

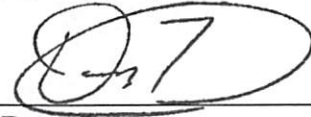


ASSIGNEE:

Witness #1


Print Name: April Pearson

1 EAST BROWARD OWNER, LLC, a Delaware
limited liability company

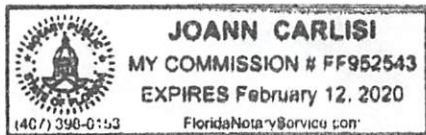
By: 
Name: Dung Lam
Title: Vice President

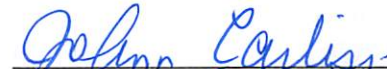
Witness #2


Print Name: Shelby Milledge

STATE OF Florida)
COUNTY OF Palm Beach) SS:

The foregoing instrument was acknowledged before me this 21st day of September, 2018, by Dung Lam, as Vice President of **1 EAST BROWARD OWNER, LLC**, a Delaware limited liability company, on behalf of such entity. Such individual is personally known to me or produced a driver's license as identification.



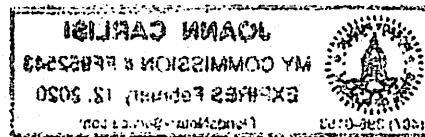

Print Name: JoAnn Carlisi
NOTARY PUBLIC

My commission expires:

SIGNATURES CONTINUED ON FOLLOWING PAGE.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.

70


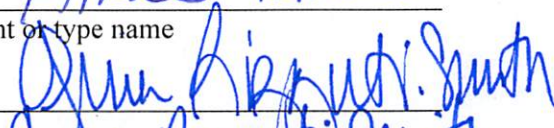


JOINDER AND CONSENT

The City is joining into consent to the Assignment but makes no representation or warranties regarding the truthfulness of the statements in the Assignment.

By signing below, the City of Fort Lauderdale, as Lessor, hereby consents to this Assignment.

Witnesses:


Anna D. Penedo
Print or type name

Anna Rizzuti Smith
Print or type name

CITY:

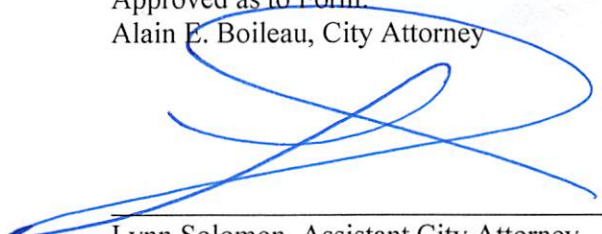
CITY OF FORT LAUDERDALE, a municipal corporation of the State of Florida

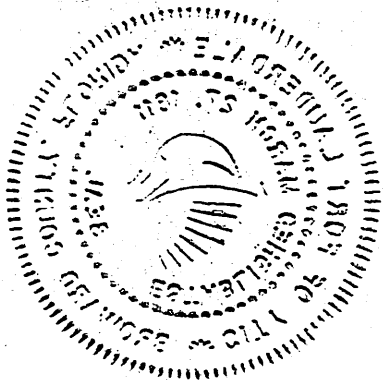
By: 
Lee R. Feldman, City Manager

Attest:


Jeffrey A. Modarelli, City Clerk

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

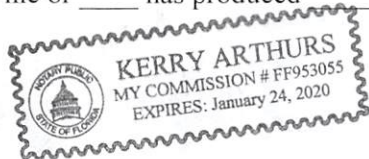

Lynn Solomon, Assistant City Attorney



Signature
Date
Title
Name
Address

STATE OF Florida)
COUNTY OF Broward) SS:

The foregoing instrument was acknowledged before me this 27th day of September, 2018, by **Lee R. Feldman**, the City Manager of the **City of Fort Lauderdale**, a municipal corporation of the State of Florida, on behalf of said municipal corporation. He/She is (check one) X personally known to me or _____ has produced _____ as identification.



(SEAL)

Notary Public Signature

Print Name

State of Florida at Large

Commission No.: _____

My Commission expires: _____

Exhibit "A"

LEGAL DESCRIPTION

Air Rights Parcel 1 - Garage Parcel:

A portion of the airspace super adjacent to Lots 11 through 24 inclusive, Block "E" of George M. Phippen's Subdivision of Lots 3, 4, 5 and 6, Block 1, and Lots 3, 4, 5, 6, 7, 8, 9 and 10, Block 14, Town of Fort Lauderdale, Florida, as indicated by Plat Book "B", Page 146, of the Public Records of Miami - Dade County, Florida, together with airspace super adjacent to Lot 11, Block 14, Town of Fort Lauderdale, Florida, as indicate by Plat Book "B", Page 40, of the Public Records of Miami - Dade County, Florida, said airspace being limited and bounded by imaginary surfaces described as follows:

Horizontal Surfaces: Above a horizontal plane that is 17.00 feet above National Geodetic Vertical Datum (N.G.V.D.) and below a horizontal plane that is 47.50 feet above the N.G.V.D.;

Vertical Surfaces: Limited on the North by a vertical plane that is parallel with and 5 feet South from a vertical plane extending upward from the North line of said Block "E" and the Westerly extension of said line; limited on the South by a vertical plane extending upward from the South line of Block "E" and the Westerly extension of said line; limited on the East by a vertical plane extending upward from the East line of Lots 11 and 12 of said Block "E"; and limited on the West by a vertical plane that is parallel with and 416 feet Westerly from the above said East limiting plane, as measured on the South line of said Block "E".

Air Rights Parcel 2 - Bridge Parcel:

A portion of the airspace super adjacent to Northeast First Street, formerly a portion of Lot 11, Block 14, Town of Fort Lauderdale, Florida, as indicated in Plat Book "B", Page 40, of the Public Records of Miami - Dade County, Florida, said airspace being limited and bounded by imaginary surfaces described as follows:

Horizontal Surfaces: Above a horizontal plane that is 26.50 feet above the National Geodetic Vertical Datum (N.G.V.D.) and below a horizontal plane that is 47.50 feet above the N.G.V.D.;

Vertical Surfaces: Limited on the North by a vertical plane extended upward from the Westerly extension of the South line of Block "E" of George M. Phippen's Subdivision of Lots 3, 4, 5 and 6, Block 1, and Lots 3, 4, 5, 6, 7, 8, 9 and 10, Block 14, Town of Fort Lauderdale, Florida, as indicated by Plat Book "B", Page 146, of the Public Records of Miami - Dade County, Florida; limited on the South by a vertical plane extending upward from the Westerly extension of the North line of Block "F" of said George M. Phippen's Subdivision; limited on the East by a vertical plane that is parallel with and 419.50 feet West of a vertical plane extended upward from the Southerly extension of the East line of Lots 11 and 12 of said Block "E"; and limited on the West by a vertical plane that is parallel with and 434.50 feet Westerly from a vertical plane extending upward from the Southerly extension of the East lines of Lots 11 and 12 of Block "E".

Air Rights Parcel 3 - Bridge Approach Parcel:

A portion of the airspace super adjacent to a portion of Lot 11, Block 14, Town of Fort Lauderdale, as indicated by Plat Book "B", Page 40, of the Public Records of Miami - Dade County, Florida, said airspace being limited and bounded by imaginary surfaces described as follows:

Horizontal Surfaces: Above a horizontal plane that is 26.50 feet above the National Geodetic Vertical Datum (N.G.V.D.) and below a horizontal plane that is 47.50 feet above N.G.V.D.;

Vertical Surfaces: Limited on the North by a vertical plane that is parallel with and 35 feet North of a vertical plane extending upward from the Westerly extension of the South line of Block "E" of George M. Phippen's Subdivision of Lots 3, 4, 5 and 6, Block 1, and Lots 3, 4, 5, 6, 7, 8, 9 and 10, Block 14, Town of Fort Lauderdale, Florida, as indicated by Plat Book "B", Page 146, of the Public Records of Miami - Dade County, Florida; limited on the South by a vertical plane extending upward from said Westerly extension of said Block "E"; limited on the East by a vertical plane that is parallel with and 416 feet West of a vertical plane extending upward from the East line of Lots 11 and 12 of said Block "E" limited on the West by a vertical plane that is parallel with and 434.50 feet West of a vertical plane extending upward from the said East line of Lots 11 and 12.

Garage Easement 1:

TOGETHER WITH an easement over the property necessary to support the structural columns, elevators, structures and ramps within and supporting the parking garage located in, on, above and under the air spaces described above.

Garage Easement 2:

TOGETHER WITH an easement for (i) ingress and egress over, on and through the ramps, stairways, elevators, elevator shafts and lobbies located within said parking garage and from the exterior boundary of the garage to N.E. 2nd Street and (ii) utilities, over, on and through the ramps, stairways, elevators, elevator shafts and lobbies located within said parking garage and over, on, under and through the lands situate thereunder to the adjacent public streets or to easements which are publicly dedicated or to easements pursuant to which utility service is provided to said parking garage.



COMMISSION AGENDA ITEM
DOCUMENT ROUTING FORM

426
RUSH
9/28/18

Today's Date: 9/21/18

DOCUMENT TITLE: Estoppel Certificate; Assignment of Lease; Assignment of Parking Facility Management Agreement; and Recognition, Attornment and Assent to Mortgage – One Broward Blvd Holdings, LLC

COMM. MTG. DATE: 9/25/18 **CAM #:** 18-1035 **ITEM #:** CR-10 **CAM attached:** ☒ YES ☐ NO

Routing Origin: CAO **Router Name/Ext:** Shaniece Louis / Ext. 5036

CIP FUNDED: ☐ YES ☐ NO

Capital Investment / Community Improvement Projects defined as having a life of at least 10 years and a cost of at least \$50,000 and shall mean improvements to real property (land, buildings, or fixtures) that add value and/or extend useful life, including major repairs such as roof replacement, etc. Term "Real Property" include: land, real estate, realty, or real.

2) City Attorney's Office # of originals attached: 4 **Approved as to Form:** ☒ YES ☐ NO

Date to CCO: 9/26/18 LS
Initials

3) City Clerk's Office: # of originals: _____ **Routed to:** Gina Ri/CMO/X5013 **Date:** _____

4) City Manager's Office: CMO LOG #: Sep-97 **Date received from CCO:** 9/27/2018

Assigned to: L. FELDMAN ☒ S. HAWTHORNE ☐ C. LAGERBLOOM ☐
L. FELDMAN as CRA Executive Director ☐

☐ APPROVED FOR LEE FELDMAN'S SIGNATURE ☐ N/A FOR L. FELDMAN TO SIGN

PER ACM: S. HAWTHORNE (Initial/Date) C. LAGERBLOOM (Initial/Date) ☐ **PENDING APPROVAL** (See comments below)
Comments/Questions: _____

Forward 3 originals to ☐ Mayor ☒ CCO **Date:** 9/27/18

5) Mayor/CRA Chairman: Please sign as indicated. Forward _____ originals to CCO for attestation/City seal (as applicable) **Date:** _____

INSTRUCTIONS TO CLERK'S OFFICE

City Clerk: Retains 0 original and forwards 4 original(s) to: Shaniece Louis / CAO / Ext. 5036 (Name/Dept/Ext)

Attach _____ certified Reso # _____ ☐ YES ☐ NO **Original Route form to CAO**