

CONSOLIDATED LEASE AGREEMENT
(LOTS 22, 41 AND 42)

May 6 THIS IS A LEASE AGREEMENT, entered into on
_____, 1993, between:

THE CITY OF FORT LAUDERDALE, a municipal
corporation of the State of Florida,
referred to as "Lessor",

and

BANK ONE, MILWAUKEE, N.A., referred to
as the "Lessee".

Lessor entered into two lease agreements with S.E.L. Incorporated for the lease of Lots 41 and 42 at Fort Lauderdale Industrial Airpark, Section 2, dated March 21, 1989 and February 15, 1983, respectively.

The lease agreements for Lots 41 and 42 were assigned to Stephen Chefan and Harold Sampson on June 13, 1984 and assigned again to Stevenson Centre Limited Partnership on June 6, 1989.

Lessor entered into a Lease Agreement with Stephen Chefan and Harold Sampson, dated September 17, 1985, for the lease of Lots 14, 15, 22, 23 and 24 (Option Parcel Two) at Fort Lauderdale Industrial Airpark, Section 2.

Such Lease Agreement was assigned to Stevenson Centre Limited Partnership, and the City consented to the assignment on June 6, 1989.

Such Lease Agreement was amended on September 7, 1989, to reduce the leased premises to Lots 22, 23 and 24 only and to reduce the rent proportionately, to modify the construction requirements, to grant the Lessee an option to extend the term, and to provide for certain drainage maintenance requirements.

Stevenson Centre Limited Partnership changed its legal name to Cypress Creek Commerce Centre Limited Partnership.

Lessee, the leasehold mortgagee on Lots 22, 41 and 42, acquired the leasehold interest by deed in lieu of foreclosure.

The City Commission of Lessor, by virtue of Resolution No. 90-192, adopted on July 17, 1990, authorized the realignment of Lot 22 of Option Parcel Two and the lease for Lots 41 and 42 into this new Lease Agreement.

The City Commission of Lessor, by virtue of Resolution No. 92-193, adopted on December 8, 1992, authorized the deletion of the building compulsion on Lot 41.

The building compulsion in the lease agreements for Lot 22 and Lot 42 have been satisfied.

The parties desire to incorporate all the surviving lease terms and the applicable amendments into one document evidencing the lease of Lots 22, 41 and 42 at Fort Lauderdale Industrial Airpark, Section 2 and it is the intent of the parties that this Lease Agreement supersedes all prior lease agreements and other writings applicable to the Premises as hereinafter defined.

By virtue of the representations made in this Lease Agreement, the Lessor leases to the Lessee property (referred to in this Lease Agreement as the "Premises") situated in Fort Lauderdale, Broward County, Florida, more particularly described as follows:

Lots 22, 41 and 42 in FORT LAUDERDALE INDUSTRIAL AIRPARK, SECTION 2, according to the plat, as recorded in Plat Book 63, Page 8, of the Public Records of Broward County, Florida; subject to all recorded easements and rights of way.

The term "Premises" also includes the right of access to and from N.W. 62nd Street.

In consideration of the mutual promises and covenants set forth below and other good and valuable consideration, the receipt and adequacy of which are acknowledged, the parties agree as follows:

1. RECITALS. The foregoing recitals are true, correct and incorporated into this Lease Agreement.

2. PURPOSE. The Premises shall be utilized for any other use permitted by applicable zoning restrictions office, including, but not limited to, manufacturing, distribution and industrial facilities.

3. REPRESENTATIONS AND WARRANTIES.

(a) Municipality. The Lessor represents that it is a municipal corporation organized and existing pursuant to Chapter 57-1322, Laws of Florida, Special Acts of 1957, as amended, which is referred to as the Statutory Charter of the Lessor.

(b) Deed. On March 11, 1947, there was executed and delivered to the Lessor by the United States of America, a deed conveying to the Lessor certain land situated near the territorial limits of the City of Fort Lauderdale, Florida, known as Prospect Field, which deed of conveyance is recorded in Deed Book 579, Page 130, of the Public Records of Broward County, Florida. The Premises above described constitute a portion of the property acquired by the Lessor. This Lease Agreement is subject to all the terms, conditions and provisions of that deed, and restrictions and covenants of record, which covenants and restrictions appear in a document

dated November 17, 1966 known as "CORRECTED DECLARATION OF DEED RESTRICTIONS AND PROTECTIVE COVENANTS, Fort Lauderdale Industrial Airpark, Section 2", which document is recorded in Official Records Book 3325, beginning at page 755, of the Public Records of Broward County, Florida (the "correction" was to correct a scrivener's error which appeared in an earlier Declaration, dated November 15, 1966, and recorded in Official Records Book 3324, at or about page 79 of the Broward County Public Records, on or about that date); further, this Lease Agreement is subject to an Amendment to the "CORRECTED DECLARATION OF DEED RESTRICTIONS AND PROTECTIVE COVENANTS" identified above, which Amendment pertains to Clause VII, entitled "SUBDIVISION OF LOTS", dated February 12, 1985, and recorded in Official Records Book 12321, Pages 258 through 260, of the Broward County Public Records. Lessee assumes and agrees promptly to perform and abide by the provisions of the deed and all existing restrictions and covenants of record.

(c) Disclosure. Lessee acknowledges that the Lessor has made full disclosure of all facts involving the Charter, deed and restrictions and covenants identified above. The Lessee acknowledges that it has made, or has had an opportunity to make, a thorough and complete inspection of the Premises and is fully advised of their extent and condition. The Lessee fully accepts the Premises in their present state and condition.

(d) Authority. All steps, acts and conditions required by the Statutory Charter of the Lessor to be done as a condition precedent to the execution of the Lease Agreement have been done, and the Lessor has full authority to enter into this Lease Agreement.

(e) Lessee's Ability. The Lessee represents to and agrees with the Lessor that it is a national banking association and that it has the ability to undertake the obligations of this Lease Agreement.

3. GENERAL OBLIGATIONS OF THE PARTIES. The following constitute obligations and covenants of the parties, their successors and assigns:

(a) Compliance with Regulations of Public Bodies. Lessee covenants and agrees that it will, at its own cost, make such improvements on the Premises, perform such acts and do such things as shall be lawfully required by any public body having jurisdiction over the Premises, in order to comply with requirements relating to sanitation, fire hazard, zoning, setbacks and other similar requirements designed to protect the public.

(b) Indemnity Against Costs and Charges. Each party shall be liable to the other for all reasonable costs and expenses which may be incurred or sustained by

reason of the breach of any of the provisions of this Lease Agreement.

(c) Indemnification Against Claims. Lessee shall indemnify and save harmless the Lessor from and against any and all claims, suits, actions, damages and causes of action arising during the term of this Lease Agreement, for any bodily injury, loss of life or damage to property sustained in or about the Premises, or to or about the buildings and improvements placed on them, or their appurtenances, or upon adjacent sidewalks or streets, and from and against all costs, counsel fees, expenses, liabilities, judgments and decrees incurred in or arising out of any such claim, the investigation of them, or the defense of any action or proceeding brought on them, and from and against any orders, judgments and decrees which may be entered in them. Lessee shall also specifically defend any action or proceeding brought against Lessor as the result of any claim for bodily injury, loss of life or damage to property, at no cost or expense to Lessor.

(d) No Liens Created. Each party covenants and agrees that it has no power to incur any indebtedness giving a right to a lien of any kind or character upon the right, title and interest of the other party in and to the Premises covered by this Lease Agreement, and that no person shall ever be entitled to any lien, directly or indirectly, derived through or under the other party, or its agents or servants, or on account of any act or omission of the other party, except for any lien reserved upon the Lessee's leasehold interest in the Premises by a leasehold mortgagee, pursuant to Paragraph 23, below. All persons contracting with the Lessee, or furnishing materials or labor to the Lessee, or to its agents or servants, as well as all persons whomsoever, shall be bound by this provision of this Lease Agreement. Should any such lien be filed, the Lessee shall discharge it within thirty (30) days thereafter, by paying the same or by filing a bond, or otherwise, as permitted by law. The Lessee shall not be deemed to be the agent of the Lessor, so as to confer upon a laborer bestowing labor upon the Premises, or upon a materialman who furnishes material incorporated in the construction of improvements upon the Premises, a lien upon the Lessor's estate under the provisions of Chapter 713, Florida Statutes, 1991, and subsequent revisions of that law.

(e) Operating Costs.

(1) The Lessee agrees promptly to pay when due all operating, maintenance and servicing charges and costs, including telephone, gas, electricity, water, utility connections, and all other expenses incurred in the use and operation of the Premises.

(2) The Lessee agrees to obtain at its expense all permits and licenses which may be required by any governmental unit. Upon the Lessor's written request, at reasonable intervals, the Lessee shall promptly furnish to the Lessor evidence satisfactory to the Lessor showing Lessee's compliance with its obligations under this section.

(f) Insolvency of Lessee. Subject to the provisions of Paragraph 23, should the Lessee, at any time during the term of this Lease Agreement, suffer or permit to be filed against it a composition or arrangement proceeding under state law, or make any assignment for the benefit of its creditors, or should a receiver be appointed for the Lessee's property because of the Lessee's insolvency and the appointment not vacated within thirty (30) days thereafter, or should the Lessee's leasehold interest be levied on and the lien not discharged within sixty (60) days after levy has been made, or should the Lessee fail promptly to make the necessary returns and reports required of it by state and federal law, or should the Lessee fail promptly to comply with all governmental regulations, both state and federal, and should such failure in any manner jeopardize the rights of the Lessor, then, and in such event, and upon the happening of any of these events, the Lessor shall have the right, at its election, to consider the same a default on the part of the Lessee of the terms and provisions of this Lease Agreement, and, in the event of such default not being cured by the Lessee within a period of thirty (30) days from the date of the giving by the Lessor of written notice to the Lessee of the existence of such default, the Lessor shall have the option of declaring this Lease Agreement terminated, and the interest of the Lessee ended, or the Lessor may exercise any other options as prescribed by law or which appear in this Lease Agreement. The pendency of arrangement proceedings to which the Lessee shall be a party shall not preclude the Lessor from exercising the options conferred upon it. In the event the Lessee, or receiver of the Lessee's property, shall seek an injunction against the Lessor's exercise of the options conferred, such action on the part of the Lessee, or receiver, shall automatically terminate this Lease Agreement as of the date of the making of such application. In the event a court shall enjoin the Lessor from exercising the options conferred in this Lease Agreement, such injunction shall automatically terminate this Lease Agreement.

(g) Bankruptcy of Lessee. Subject to the provisions of Paragraph 23 and applicable provisions of the Bankruptcy Code, should the Lessee, at any time during the term of this Lease Agreement, suffer or permit an involuntary or voluntary petition in bankruptcy to be filed against it, or institute a composition or an arrangement proceeding under Chapters 7, 11, or 13 of the Bankruptcy Code or as

they may be amended from time to time, the Lessee agrees to provide adequate protection and adequate assurance of future performance to the Lessor which will include but not be limited to the following:

- (1) All monetary and non-monetary defaults existing prior to the institution of the filing of the bankruptcy petition shall be cured within forty-five (45) days of written demand (as specified in Paragraph 20, below) made upon the Lessee by the Lessor which will include all costs and attorneys' fees expended by Lessor to the date of the curing of the default; and
- (2) An additional two (2) months of advance rental will be required as additional security of future performance which must be paid to the Lessor within forty-five (45) days of the filing of the petition in bankruptcy; and
- (3) All obligations of the Lessee must be performed in accordance with the terms of the Lease Agreement.

If at any time during the pendency of the bankruptcy proceeding the Lessee or its successor in interest fails to perform any of the monetary or non-monetary obligations required under the terms of this Lease Agreement, or fails to cure any pre-filing default, or fails to make the additional security deposit required under the adequate protection and adequate assurance of future performance clause above, the Lessee stipulates and agrees to waive its rights to notice and hearing and to allow the Lessor total relief from the automatic stay under 11 U.S.C. 362 to enforce its rights under this Lease Agreement and under state law including but not limited to issuance and enforcement of a judgment of eviction, writ of assistance and writ of possession.

(h) Litigation Venue. The parties waive the privilege of venue and agree that all litigation between them in the state courts shall take place in Broward County, Florida, and that all litigation between them in the federal courts shall take place in the Southern District in and for the State of Florida.

(i) Taxes. For each year of the term of this Lease Agreement the Lessee agrees to pay when due all real property taxes and special assessments of whatsoever kind levied and assessed against the Premises and all the improvements built and placed on them by the Lessee. Lessor and Lessee acknowledge and agree that at the time of execution of this Lease Agreement, the fee title to the Premises and the improvements owned by the Lessee on the Premises are subject to ad valorem real property taxation and are not exempt and that the Broward County Property Appraiser and Tax Collector direct the tax bill

for the Premises (not the improvements) to the Lessor and that Lessor shall forward the such tax bill to the Lessee without undue delay. Lessee shall timely remit the proper amount due and provide proof of such payment to Lessor.

The Lessee further agrees to pay when due all sales and use taxes, and any and all other taxes or assessments imposed upon and being the liability of the Lessee and arising out of this Lease Agreement, including any sales taxes due on rental payments.

The Lessee shall have the right to review or protest, or cause to be reviewed or protested, by legal proceedings, any such taxes, assessments, or other charges imposed upon or against the Premises or buildings, other structures or improvements on them and in case any such real property taxes, assessments, or other charges shall, as a result of such proceedings or otherwise, be reduced, cancelled, set aside or to any extent discharged, the Lessor shall pay the amount that shall be finally assessed or imposed against the Premises or buildings, other structures or improvements which are finally determined to be due and payable on any such disputed or contested items and remit any excess to Lessee as provided hereinabove. All expenses of such litigation, including court costs, shall be paid by Lessee free of all expense to Lessor. The term "legal proceeding", as used above, shall be construed as including appropriate appeals from any judgments, decrees or orders and certiorari proceedings and appeals from orders entered in them.

(j) Repairs and Maintenance; Water; Wastewater Services.

(1) It is acknowledged between the parties that the Premises are improved and that the maintenance and repairs of all improvements now existing or hereinafter to be constructed on them, including all grounds, pavement, buildings, furnishings, fixtures, personalty and utilities, shall be at the sole expense of the Lessee. All such improvements shall be kept by Lessee in a good state of repair, in clean condition and at all times well-kept; provided, however, that any improvements owned, controlled or operated by the Lessor, such as roads, fences and utility lines, shall be maintained by Lessor in a good state of repair, in clean condition and at all times well-kept.

(2) Lessor represents it has adequate water production and distribution lines deliverable to the boundary of the Premises in sufficient quantities and pressures for Lessee's intended uses (including charged sprinkler systems). Based on such representation, Lessee agrees to become a

water utility customer of Lessor as each building is issued a Certificate of Occupancy.

(3) Lessee agrees to connect to the wastewater treatment system of Lessor, and Lessor represents that it has adequate treatment capacity available to serve the Premises. If such service is not available from Lessor at the time Lessee applies for the issuance of a Certificate of Occupancy for any improvements to be constructed on the Premises and Lessee has the ability to connect to another utility for wastewater treatment service, Lessor agrees that Lessee, or Lessee's occupants of the Premises, will be permitted to become interim wastewater treatment customers of such other utility if it has available capacity; provided, however, that Lessee shall discontinue such interim service and connect to the wastewater facilities of Lessor not later than ninety (90) days from the date that Lessor notifies Lessee that Lessor's wastewater service is available for the Premises. If such other utility does not have available capacity at the time Lessee or its occupants of the Premises apply for the issuance of a Certificate of Occupancy, Lessor acknowledges and agrees that, as an alternative, Lessee may use on-site septic tanks as are necessary for the purposes expressed in this Lease Agreement, if all appropriate and required permits are secured by Lessee at its expense and are issued for such use and Lessor agrees that the water supplies, resources and facilities of Lessor (such as wellfields) will be protected from any possible adverse effect which may arise out of the use of such tanks. Lessor may, in the exercise of its reasonable discretion, decline to allow Lessee to use such tanks; however, the decision of the Lessor in such matter, while it shall be final, shall not be arbitrarily or unreasonably made. If such tanks are permitted to be used, Lessee shall discontinue use of such tanks and connect to the wastewater facilities of Lessor not later than ninety (90) days from the date that Lessor notifies Lessee that Lessor's wastewater service is available for the Premises. In the event the wastewater service described above is unavailable to serve the Premises, i.e., Lessor is unable to provide such service; or the services of another utility as an interim measure are unavailable; or as an alternative, septic tanks cannot be used, rent will abate in direct proportion to the portion of the Premises (identified by square feet) which Lessee is unable to use; and time periods under this Lease Agreement will be extended for any such portion of the Premises, which abatement, extension or both shall in any event be governed by the provisions of Paragraph 36 of this Lease Agreement.

(k) Quiet Enjoyment. Lessor covenants, warrants and agrees that Lessee shall be entitled peacefully to enjoy, to occupy, and to possess the Premises throughout the lease term without interference, hindrance or molestation.

(l) Surrender. Lessee, at its expense, agrees to deliver to Lessor upon termination of this Lease Agreement, the entire Premises, including buildings and improvements, in a good state of repair and condition for buildings of similar age and condition, ordinary wear and tear or damage by fire or the elements (subject to the provisions of Paragraph 17 of this Lease Agreement) excepted.

(m) Receipts. Lessee shall, upon written demand by Lessor, obtain and deliver to Lessor receipts, satisfactions and discharges showing the payment of any obligation required of Lessee by Lessor.

4. EASEMENTS. The Lessee shall convey to the Lessor at mutually acceptable locations any subsurface easements under the Premises that may be required for the installation of utilities. It is understood that should any such easements be required, they will be compatible with any existing or proposed improvements of the Lessee and that Lessee shall enjoy the surface right uses for parking and landscaping. It is further agreed that if it becomes necessary to relocate or remove any easement for the sole benefit of Lessor, then the cost of such removal or relocation shall be at the Lessor's expense. In the event there is a loss of beneficial use or impairment of Premises resulting from the granting of an easement by Lessee which solely benefits Lessor, proper adjustment of the rent required shall be made at the time of the conveyance of such an easement so granted by Lessee. No special assessment for such easements or improvements made on or adjacent to the Premises shall be made against Lessee unless Lessee derives any benefit directly or indirectly by or from such easements or improvements. Lessor covenants and agrees that it will promptly execute and deliver any and all instruments that may be required of the Lessor in connection with the granting of easements for required installation of water, gas, electricity or telephone services to the various utility companies affecting any part of the Premises, without expense to the Lessor, so long as this Lease Agreement or any sublease under this Lease Agreement is in effect.

5. ZONING. The Lessee accepts the existing zoning of the Premises, which Lessor represents and warrants to be M-1-A, which is compatible and consistent with the usage and purpose contemplated in this Agreement.

6. FAA APPROVAL. This Lease Agreement was specifically conditioned upon its approval by the Federal Aviation Administration ("FAA"), an agency of the United States Government, which approval was in writing, and signed by an authorized representative of that agency.

7. TERM. The original term of this Lease Agreement commenced at 12 o'clock noon on February 15, 1983, and shall expire fifty (50) years after the date it commenced, subject to the terms of Paragraph 35 hereof.

8. POSSESSION. The parties acknowledge that delivery of possession of the Premises to the Lessee occurred at the time of commencement of the term of this Lease Agreement.

9. RENT. Rental shall be paid subject to the following provisions:

(a) Base Rent. Effective on August 1, 1992, the annual Base Rent for the Premises shall be One Hundred Seventy-Nine Thousand Six Hundred Eleven Dollars (\$179,611.00), which amount is hereinafter referred to as the "New Base Rent". Rent is payable in equal monthly installments, on the first day of each month to which applicable, plus the sales tax then in effect.

(b) Consumer Price Index election. The New Base Rent shall be adjusted by the Consumer Price Index method provided in this Lease Agreement, on each Consumer Price Index Adjustment Date ("Adjustment Date"), if the Lessee does not elect the Appraisal Method hereinafter described. The first Adjustment Date is August 1, 1995 and there shall be an Adjustment Date every three (3) years thereafter for the original term and any option terms. Such Adjustment Date shall apply both for the Consumer Price Index adjustment and the Appraisal Method adjustment.

(c) Appraisal Election. The Lessee shall have the right to elect to have the New Base Rent adjust by the Appraisal Method as hereinafter described, in lieu of adjustment by the Consumer Price Index method. Lessee shall notify Lessor, in writing and in the manner set forth in the Lease Agreement, at least ninety (90) days prior to August 1, 1995, of its election of the Appraisal Method. The right to make such election automatically expires if not exercised as provided herein. If Lessee timely elects the Appraisal Method, then effective on August 1, 1995, and thereafter on each Adjustment Date throughout the original term and any option terms of this Lease Agreement, the New Base Rent shall be adjusted by the Appraisal Method.

(d) Appraisal Method. In the event the Lessee timely elects the Appraisal Method, the New Base Rent shall be adjusted on each Adjustment Date to an annual amount equivalent to ten percent (10%) of the fair market value of the Premises, exclusive of any improvements thereto. The fair market value shall be negotiated between the parties, beginning ninety (90) days prior to the Adjustment Date. If the parties are unable to agree on the fair market value within sixty (60) days of the Adjustment Date, then Lessor shall obtain an appraisal

prepared by an MAI appraiser, the expense of which shall be borne equally by Lessor and Lessee. A copy of such appraisal shall be provided to Lessee. If thereafter, the parties are unable to agree upon the fair market value, the Lessee shall obtain an appraisal prepared by an MAI appraiser, the expense of which shall be borne equally by Lessee and Lessor. If the difference between Lessor's and Lessee's appraisal is equal to or less than ten percent (10%) of the higher appraisal, then the fair market value shall be determined by taking the average of the two appraisals. If the difference between Lessor's and Lessee's appraisal is greater than ten percent (10%) of the higher appraisal, and the parties are otherwise unable to agree on a fair market value, then Lessor and Lessee shall obtain a third appraisal by an MAI appraiser selected jointly by Lessor's appraiser and Lessee's appraiser, the expense of which shall be borne equally by Lessee and Lessor. If the parties are unable to agree on a fair market value based on the third appraisal, then the fair market value shall be determined by taking the average of the two appraisals with the least difference between them, or in the event that the three appraisals have an equal difference between them, then the average of the three appraisals. In the event that the fair market value is determined on a date subsequent to the Adjustment Date, then the monthly rental then payable shall continue to be paid subsequent to the Adjustment Date, and upon determination of the adjustment, an additional amount shall be due (if there is an increase) or a credit shall be due (if there is a decrease) retroactively from the Adjustment Date.

(e) Consumer Price Index Adjustment Method. Unless the Lessee elects the Appraisal Method as provided herein, the New Base Rent shall be subject to an adjustment on August 1, 1995, and thereafter on each Adjustment Date. Such adjustments shall be based upon the Cost of Living Index known as the Consumers' Price Index, United States, All Urban Consumers, for the period in which the year 1967 = 100, published by the Bureau of Labor Statistics of the United States Department of Labor. For computation purposes, the Numerator and Denominator are defined as follows:

Numerator - The Consumer Price Index for the month preceding each Adjustment Date.

Denominator - The Consumer Price Index for the month of August 1992.

The resulting fraction shall be applied to the New Base Rent to arrive at the adjusted annual rental. Should the Bureau mentioned above discontinue the publication of an Index approximating the Index identified above, then such Index as may be published by another United States governmental agency which most nearly

approximates the Index referred to above shall govern and be substituted as the Index to be used, subject to the application of an appropriate conversion factor to be furnished by the governmental agency publishing such Index.

(f) Notwithstanding anything contained herein to the contrary, the annual rent on the Premises shall never be adjusted below the New Base Rent.

10. INSPECTION OF PREMISES. The Lessor or its agents shall have the right to enter the Premises and the buildings and improvements constructed on them at all reasonable hours for the purpose of inspecting them, or for any other purposes not inconsistent with the terms of this Lease Agreement, consistent with reasonable security measures of the tenants of the Lessee and upon suitable prior arrangements with them, which approval shall not be unreasonably refused by any occupant.

11. IMPROVEMENTS BY LESSEE. Lessor acknowledges and agrees that the buildings and other improvements on the Premises existing at the time this Lease Agreement was entered into, are in full satisfaction of the building compulsion requirements set forth in the original leases for Lot 22, Lot 41 and Lot 42 and that there are no additional building compulsion requirements in this Lease Agreement.

12. APPROVAL OF CONSTRUCTION. Prior to any construction on any portion of the Premises by the Lessee, the Lessee shall submit to Lessor complete building plans of the proposed construction, and the written approval of the plans must be given by the Planning, Zoning and Building Director of the Lessor, or his authorized agent.

13. MAINTENANCE. The Premises, all improvements, both exterior and interior, and equipment located on them, shall at all times be maintained in good, serviceable, neat, clean and presentable condition, all at the expense of Lessee, it being an express condition of this Lease Agreement that the same be kept in such condition at all times.

14. CONDEMNATION.

(a) In the event of a taking of all of the Premises or so much of them so as to render the Premises unfit for purposes intended by this Lease Agreement (including, without limitation, any taking by the FAA in connection with Paragraph 27 of this Lease, changes to Federal Aviation Regulations and changes to current building standards), for any public or quasi-public purpose, under any statute or by right of eminent domain, the Lessee's liability to pay rental and additional rental or otherwise to perform the terms and conditions of this Lease Agreement shall cease, but the Lessee shall be entitled to any claim against the condemnor that the Lessee may be entitled to because of (i) loss of buildings, other structures and improvements erected

upon the Premises by the Lessee; and (ii) the loss of the then unexpired portion of the fixed term of this Lease Agreement and the unexpired portion or portions of any renewal periods. Lessor shall be entitled to the balance of the condemnation award, if any.

(b) In the event of a partial taking by condemnation or eminent domain as described in subparagraph 14(a) above, so that the part not so taken shall be sufficient for the continued operation of the Premises for the purposes intended by the Lessee, then this Lease shall continue in full force and effect, and the rental shall be reduced in accordance with subparagraph 14(c) below, and the Lessee shall be entitled to any claim against the condemnor that the Lessee may be entitled to because of (i) loss of buildings, other structures or improvements erected upon the Premises by the Lessee; and (ii) the loss of the then unexpired portion of the fixed term of this Lease and the unexpired portion or portions of any renewal periods in respect of that part of the Premises which shall have been taken. The Lessee shall use the proceeds received by the Lessee pursuant to this subparagraph 14(b) for purposes of restoring those portions of any buildings, other structures and improvements upon the remainder of the Premises to as near their former condition as circumstances will permit.

(c) In the event of a partial taking by condemnation or eminent domain, as provided in subparagraph 14(b) above, the rental payable shall be reduced by that proportion which the square footage of the land so taken bears to the original square footage of the entire Premises.

15. ACCELERATION; GRACE PERIOD; DEFAULT.

(a) Time of the essence. The Lessee agrees promptly to perform, comply with and abide by this Lease Agreement, and agrees that time of payment and of performance are of the very nature and essence of this Lease Agreement.

(b) Default in rent; grace period. Except as otherwise provided in Paragraph 23 of this Lease Agreement, the Lessee shall have a grace period of thirty (30) days within which to pay any and all sums of rent due, which sums shall be due and payable without notice or demand, which Lessee waives. If any sums of money required to be paid by the Lessee to the Lessor shall, subject to Paragraph 23 of this Lease Agreement, remain unpaid for a period of thirty (30) days, then the Lessor shall have the following options and privileges:

(1) Partial acceleration. The Lessor may declare one year's rental as presently due and payable. Such declaration shall not be construed as a splitting of a cause of action, nor shall it alter or affect the obligations of the Lessee to pay rent

under the terms of this Lease Agreement for the period unaffected by the declaration.

(2) Other remedies. In addition to or in lieu of partial acceleration as outlined above, the Lessor may exercise any or all other options available to it, including any legal or equitable remedies which it may have, which options may be exercised concurrently or separately with the exercise of the above option, including those remedies specified in subparagraph (c) of this Paragraph 15.

(3) Default in other provisions. If Lessee shall default in the performance of any other term of this Lease Agreement (except the payment of rent), then the Lessor, or its agent, shall send to the Lessee a written notice of default, specifying the nature of the default, and Lessee shall, within thirty (30) days after the date of the notice, cure and remedy the default, and this Lease Agreement shall then continue as before.

If the Lessee shall fail to timely cure and remedy such default, the Lessor shall have the right to declare, by written notice to the Lessee, that the Lease Agreement is in default, and to use all remedies available to the Lessor under this Lease Agreement.

If default shall be made in any covenant, agreement, condition or undertaking contained in this Lease Agreement to be kept, observed and performed by Lessee, other than the payment of rent, which default cannot with due diligence be cured within a period of thirty (30) days, and if written notice of the default shall have been given to Lessee, and if Lessee, prior to the expiration of thirty (30) days from and after the giving of such notice commences to eliminate the cause of such default and proceeds diligently and with reasonable dispatch to take all steps and do all work required to cure such default and does so cure such default, then Lessor shall not have the right to declare the Lease Agreement term ended by reason of such default; provided, however, that the curing of any default in such manner shall not be construed to limit or restrict the right of Lessor to declare the Lease Agreement term ended and enforce all of its rights and remedies under this Lease Agreement for any other default not so cured.

Lessor agrees that in the event (and only in the event) Lessee defaults in the performance of this Lease Agreement, resulting in the termination of this Lease Agreement and the eviction of the Lessee, its successors and assigns, Lessor will not disturb the occupancy of Lessee's subtenants, provided the subtenants attorn to Lessor as Lessor under all the terms, provisions and conditions of their subleases and further provided that the subtenants are not then in default upon any of the

terms, provisions and conditions of their subleases, and providing such subleases are subject to the terms, provisions and conditions of this Lease Agreement.

16. OWNERSHIP AT TERMINATION. All buildings, structures, improvements and fixtures of every kind erected or placed on the Premises shall remain the property of the Lessee until the end of the term or earlier termination of this Lease Agreement for any reason except condemnation as provided in Paragraph 14, at which time they shall be and become the property of the Lessor and shall be left in good condition and repair, ordinary wear and damage by the elements excepted. A fixture is defined as an article which was a chattel, but which, by being physically annexed or affixed to the realty by the Lessee and incapable of being removed without structural or functional damage to the realty, becomes a part and parcel of it. Non-fixture personalty owned by the Lessee at the expiration of the term or earlier termination of this Lease Agreement, for any reason, shall continue to be owned by Lessee, and at the time of such expiration or earlier termination, Lessee at its option may remove all such personalty, provided the Lessee is not then in default of any covenant or condition of this Lease Agreement; otherwise, all such property shall remain on the Premises until the damages suffered by Lessor from any such default have been ascertained and compensated. Any damage to the Premises caused by the removal by Lessee of any such personalty shall be repaired by Lessee immediately at its expense.

Any property installed or attached to the Premises by any of Lessee's subtenants, whether or not attached to the freehold, shall be and remain such subtenants' property and may be removed by the subtenants upon the termination of subleases, provided that such subtenants repair, restore and save the Lessor harmless from all damage to the Premises including buildings, other structures and improvements, caused by such removal. While this Lease Agreement is in effect, Lessee shall be entitled to depreciation on the buildings, other structures and improvements and fixtures which are now or shall subsequently be erected upon the Premises.

17. HOLD HARMLESS CLAUSE; INSURANCE. The Lessee shall indemnify and save the Lessor harmless from all liability for damages of any nature arising out of any use of the Premises. The parties further agree to the following provisions pertaining to insurance:

(a) Fire and extended coverage. The Lessee, at its expense, shall provide full fire and extended coverage on any improvements constructed on the Premises by the Lessee or the Lessor, for the benefit of the Lessor and the Lessee, in an amount satisfactory to the Lessor up to one hundred percent (100%), but not less than ninety percent (90%) of the replacement value of the property and improvements. The interest of Lessor shall be included under the policy as a loss payee. All rights of subrogation shall be waived against Lessor under the fire and extended coverage policy.

(b) Workers' Compensation. The Lessee shall carry, maintain and pay for all necessary Workers' Compensation insurance in its own name.

(c) Liability Insurance. Lessee shall, at its expense, provide, pay for, and continuously maintain, comprehensive and all inclusive public liability and property damage insurance for the benefit of the Lessor and the Lessee, with policy limits of not less than Two Million Dollars (\$2,000,000.00) for any one person and any one accident, which coverage shall include property damage, personal injuries and death, and shall name the City of Fort Lauderdale as an additional named insured.

(d) Policies. Whenever under the provisions of this Lease Agreement, insurance is required of the Lessee, the Lessee shall promptly provide Certificates of Insurance to the attention of the Risk Manager of Lessor.

(e) Collection of Insurance. In the event of destruction of or damage to any of the Premises or the buildings, other structures and improvements covered by insurance, the funds payable in pursuance of insurance policies shall be payable to, and deposited in, a commercial national bank as trustee, located in Fort Lauderdale, Florida, selected by the Lessor, as a trust fund, and the funds shall be used for the purpose of reconstruction or repair, as the case may be, of any of the buildings, other structures or improvements so damaged or destroyed. Such reconstruction and repair work shall be done in strict conformity with the ordinances and charter of the Lessor. Should the cost of reconstruction or repair exceed the amount of funds available from the proceeds of such insurance policy, then in such event, such funds shall be used as far as the same will permit in paying the cost of the reconstruction or repair. In the event that the cost of such reconstruction or repair work shall be less than the proceeds derived from such insurance policies, the surplus shall be payable to Lessee.

(f) Precautions. In order to reduce the hazards and risks of interruption of business occasioned by windstorm and other acts of God, the Lessee agrees that it will at its expense take all reasonable precautions to protect the Premises from damage or destruction.

(g) Primary coverage. All insurance referred to in this Lease Agreement shall apply as primary coverage and shall not be affected by any insurance which Lessor may carry in its own name.

18. ASSIGNMENT AND SUBLEASING. Except as provided in Paragraph 23 of this Lease Agreement, the Lessee shall not assign, sublease, sublet, transfer, convey or pledge this Lease

Agreement or any of its rights or obligations, in whole or in part, in any manner whatsoever, to any other natural or corporate person, or any entity whatsoever, without the express written consent of the Lessor, authorized by appropriate municipal action taken at a regular public meeting of the City Commission of the City of Fort Lauderdale; provided, however, that such consent will not be required for any subtenancy in which less than fifty-one percent (51%) of usable land area of the Premises will be subleased by any one subtenant. Any such sublease, assignment, consent to an assignment, sublease, transfer, conveyance or pledge by the Lessee shall be subject to all of the terms and provisions of this Lease Agreement, and shall not release the Lessee from any of its obligations under this Lease Agreement. Lessee shall not transfer any of its operations pursuant to any form of management agreement which affects the rentals payable under this Lease Agreement to Lessor without the consent of the Lessor as provided above, which consent shall not be unreasonably withheld. The obtaining of any consent shall not affect the rentals payable to Lessor.

19. SUCCESSORS IN INTEREST. The covenants and agreements contained in this Lease Agreement shall be binding on and inure to the benefit of the respective successors and assigns of the parties. Wherever used, the singular number shall include the plural, and the use of any gender shall be applicable to all genders.

20. NOTICES. All notices required by law and by this Lease Agreement to be given by one party to the other shall be in writing, and the same may be served as follows:

(a) By certified mail, return receipt requested, to the following addresses:

LESSOR: City of Fort Lauderdale
c/o City Clerk
P.O. Drawer 14250
Fort Lauderdale, Florida 33302

COPY TO: Airport Manager
1401 W. Commercial Blvd., Suite 201
Fort Lauderdale, Florida 33309

LESSEE: Bank One, Milwaukee, N.A.
111 East Wisconsin Avenue
Milwaukee, Wisconsin 53202
Attn: Alex Chou

COPY TO Samuel D. Navon, Esq.
Navon & Kopelman, P.A.
2699 Stirling Rd., Suite B-303
Fort Lauderdale, Florida 33312

or to such other addresses as the parties may by writing designate to the other party.

(b) The notice may also be served by personal delivery to Lessor or Lessee and to the agent of Lessee in charge of the leased premises.

(c) The notice to any leasehold mortgagee, as provided in Paragraph 23, below, will only be provided if such leasehold mortgagee has complied with the provisions of Paragraph 23(b), below.

21. SPECIFIC COMPLIANCE WITH ENVIRONMENTAL LAWS. The Lessor agrees to conduct its business operations in compliance with the all applicable federal, state and local laws and regulations designed for the protection of the environment.

22. SEVERABILITY. If any section, subsection, sentence, clause, provision, or part of this Lease Agreement shall be held invalid for any reason, the remainder of this Agreement shall not be affected.

23. LEASEHOLD MORTGAGES.

(a) The Lessee shall have the right to mortgage Lessee's interest under this Lease Agreement to a Federal or State Savings & Loan Association, Bank or Trust Company, Insurance Company, Pension Fund or Trust or similar lending institution authorized to make leasehold mortgage loans in the State of Florida, without obtaining the prior consent of the Lessor, subject, however, to the other terms and conditions of this Lease Agreement, to the extent applicable.

(b) If the Lessee shall mortgage its leasehold interest and if the holder of the mortgage or pledge shall forward to the Lessor a duplicate original of the mortgage in form proper for recording, or a copy of the mortgage certified as a true copy by the Office of Official Records of Broward County, Florida, together with a written notice setting forth the name and address of the leasehold mortgagee, then, until the time that the leasehold mortgage shall be satisfied of record, the following provisions of this Paragraph 23 shall apply.

(c) When giving notice to the Lessee with respect to any default under the provisions of this Lease Agreement, the Lessor will also serve a copy of such notice upon the leasehold mortgagee. No such notice to the Lessee shall be deemed to have been given unless a copy of such notice has been mailed to such leasehold mortgagee, which notice must specify the nature of each such default.

(d) In case the Lessee shall default under any of the provisions of this Lease Agreement, the leasehold mortgagee shall have the right to cure such default whether the same consists of the failure to pay rent or the failure to perform any other matter or thing which the Lessee is required to do or perform and the Lessor

shall accept such performance on the part of the leasehold mortgagee as though the same had been done or performed by the Lessee. The leasehold mortgagee, upon the date of mailing by Lessor of the notice referred to in subparagraph (c) of this Paragraph 23, shall have, in addition to any period of grace extended to the Lessee under the terms and conditions of this Lease Agreement for a non-monetary default, a period of sixty (60) days within which to cure any nonmonetary default or cause the same to be cured or to commence to cure such default with diligence and continuity; provided, however, that as to any default of the Lessee for failure to pay rent, or failure to pay any amount otherwise required under the terms of this Lease Agreement (e.g., including, but not limited to, taxes or assessments), the leasehold mortgagee shall have thirty (30) days from the date the notice of default was received by the leasehold mortgagee within which to cure such default.

(e) Upon the happening of any default and upon receipt of notice of default from the Lessor, the Lessee agrees to notify the leasehold mortgagee promptly in writing of such occurrence and shall state in the notice what action has been or will be taken by the Lessee to cure the default. A copy of such notice shall be simultaneously furnished to Lessor.

(f) In case the Lessee shall default under any of the provisions of this Lease, the leasehold mortgagee shall have the right to cure such default whether the same consists of the failure to pay rent or the failure to perform any other matter or thing which the Lessee is required to do or perform and the Lessor shall accept such performance on the part of the leasehold mortgagee as though the same had been done or performed by the Lessee.

(g) In the case of any default by the Lessee, other than in the payment of money under this Lease Agreement, the Lessor, so long as no default in respect of the payment of minimum rental, additional rental and any monetary obligation shall exist, will take no action to effect a termination of the term of this Lease Agreement after the service of a notice provided for in Paragraph 15 above by reason of any such default, without first giving to the leasehold mortgagee a reasonable time, not to exceed ninety (90) days from the mailing of the default notice by Lessor to Lessee, with a copy to such leasehold mortgagee, within which either (i) to obtain possession of the Premises (including possession by a receiver) and cure such non-monetary default in the case of a default which is susceptible of being cured when the leasehold mortgagee has obtained possession; or (ii) to institute foreclosure proceedings and complete such foreclosure or otherwise acquire the Lessee's interest under this Lease Agreement with diligence and continuity and thereafter to commence and diligently proceed to

cure such default; provided, however, that the leasehold mortgagee shall not be required to continue such possession or continue such foreclosure proceedings if the default shall be timely cured, and provided further, that nothing in this Paragraph 23 shall preclude the Lessor from exercising any rights or remedies under this Lease Agreement with respect to any other default by the Lessee during any period of such forbearance.

(h) In the event of the termination of this Lease Agreement or of any succeeding lease made pursuant to the provisions of this Paragraph 23(h) prior to its stated expiration date, the Lessor will enter into a new lease of the Premises with the leasehold mortgagee or, at the request of such leasehold mortgagee, to a corporation formed by or on behalf of such leasehold mortgagee or by or on behalf of the holder of the note secured by the leasehold mortgage held by such leasehold mortgagee, for the remainder of the term, effective on the date of such termination, at the rent and additional rent and upon the covenants, agreements, terms, provisions and limitations contained in this Lease Agreement, provided that such leasehold mortgagee makes written request and executes, acknowledges and delivers to the Lessor such new lease within thirty (30) days from the date of such termination and such written request and such new lease is accompanied by payment to the Lessor of all amounts then due to the Lessor, including reasonable counsel fees, court costs and disbursements incurred by the Lessor in connection with any such default and termination as well as in connection with the execution and delivery of such new lease, less the net income collected by the Lessor subsequent to the date of termination of this Lease Agreement and prior to the execution and delivery of the new lease, any excess of such net income over the aforesaid sums and expenses to be applied in payment of the rent thereafter becoming due under such new lease. Any new lease referred to in this Paragraph 23(h) shall not require any execution, acknowledgment or delivery by the Lessor in order to become effective as against the Lessor and the Lessor shall be deemed to have executed, acknowledged and delivered any such new lease immediately upon receipt by the Lessor of such new lease accompanied by (i) payment to the Lessor of all amounts then due to the Lessor of which the leasehold mortgagee shall theretofore have received written notice; and (ii) an agreement by the leasehold mortgagee to pay all other amounts then due to the Lessor of which the leasehold mortgagee shall not theretofore have received written notice. In addition, immediately upon receipt by the Lessor of such new lease, as provided in this Paragraph 23(h), the Lessor shall be deemed to have executed, acknowledged and delivered to the leasehold mortgagee an assignment of all subleases covering the Premises which theretofore may have been assigned and transferred to the Lessor and all subleases under which subtenants

shall be required to attorn to the Lessor pursuant to the terms and conditions of such subleases or this Lease Agreement. Such assignment by the Lessor shall be deemed to be without recourse as against the Lessor. Within ten (10) days after a written request therefor by the leasehold mortgagee, such assignment or assignments shall be reduced to a writing in recordable form and executed, acknowledged and delivered by the Lessor to the leasehold mortgagee.

(i) The leasehold mortgagee may become the legal owner and holder of this Lease Agreement by foreclosure of its mortgage or as a result of the assignment of this Lease Agreement in lieu of foreclosure, whereupon such leasehold mortgagee shall immediately become and remain liable under this Lease Agreement as provided in Paragraph 23(j) below, except that such leasehold mortgagee may assign this Lease Agreement without the Lessor's consent to any institutional assignee (as identified in Paragraph 23(a), above) at any time whether prior or subsequent to the construction or completion of buildings, or other structures and improvements erected or to be erected upon the Premises.

(j) In the event that a leasehold mortgagee shall become the owner or holder of the Lessee's interest by foreclosure of its mortgage or by assignment of this Lease Agreement in lieu of foreclosure or otherwise, the term "Lessee", as used in this Lease Agreement, means only the owner or holder of the Lessee's interest for the time being so that, in the event of a sale, assignment (as permitted by subparagraph 23(i) above) or other disposition of the Lessee's interest in this Lease Agreement by the leasehold mortgagee, the leasehold mortgagee shall be entirely freed and relieved of all covenants and obligations of the Lessee under this Lease Agreement and it shall be deemed and construed, without further agreement between the Lessor and the leasehold mortgagee or between the Lessor, the leasehold mortgagee and the leasehold mortgagee's purchaser or assignee at any such sale or upon assignment of Lessee's interest, that the purchaser or assignee of Lessee's interest has assumed and agreed to carry out any and all covenants and obligations of Lessee.

(k) Within ten (10) days after written request by Lessee or by Lessee's leasehold mortgagee, or in the event that upon any sale, assignment or mortgaging of Lessee's interest in this Lease Agreement by Lessee or Lessee's leasehold mortgagee, an offset statement shall be required from the Lessor, the Lessor agrees to deliver in recordable form a certificate to any proposed leasehold mortgagee, purchaser, assignee or to Lessee, certifying (if such be the case) (i) the amount of rental and additional rental due under the Lease Agreement, if any, and the date to which rentals have been paid; (ii) that this Lease Agreement is in full

force and effect; (iii) that the Lessor has no knowledge of any default under this Lease Agreement, or if any default exists, specifying the nature of the default; and (iv) that there are no defenses or offsets which are known and may be asserted by the Lessor against the Lessee in respect of obligations pursuant to this Lease Agreement.

(l) So long as the Lessee's interest in this Lease Agreement shall be mortgaged to a leasehold mortgagee, the parties agree for the benefit of such leasehold mortgagee, that they shall not surrender or accept a surrender of this Lease Agreement or any part of it, nor shall they cancel, abridge or otherwise modify this Lease Agreement or accept prepayments of installments of rent to become due without the prior written consent of such leasehold mortgagee in each instance.

(m) Reference in this Lease Agreement to acquisition of the Lessee's interests in this Lease Agreement by the leasehold mortgagee shall be deemed to refer, where circumstances require, to acquisition of the Lessee's interest in this Lease Agreement by any purchaser at a sale on foreclosure of the leasehold mortgage and provisions applicable to the leasehold mortgagee in such instance or instances shall also be applicable to any such purchaser.

(n) So long as the Lessee's interest in this Lease Agreement shall be mortgaged to a leasehold mortgagee, the parties agree for the benefit of such leasehold mortgagee that the Lessor shall not sell, grant or convey to the Lessee all or any portion of the Lessor's fee simple title to the Premises without the prior written consent of such leasehold mortgagee. In the event of any such sale, grant or conveyance by the Lessor to the Lessee, the Lessor and the Lessee agree that no such sale, grant or conveyance shall create a merger of this Lease Agreement into a fee simple title to the Premises. This subparagraph (n) shall not be construed to prevent a sale, grant or conveyance of the Lessor's fee simple title by the Lessor to any person, firm or corporation other than the Lessee, its successors, legal representatives and assigns.

(o) Reference in this Lease Agreement to a leasehold mortgagee shall be deemed to refer where circumstances require, to any assignee (subject to the provisions of subparagraph (i), above) of a leasehold mortgagee; provided that such assignee shall forward to the Lessor a duplicate original of the assignment of the leasehold mortgage in form proper for record or a copy of such assignment, certified as a true copy by the Office of Official Records of Broward County, together with a written notice setting forth the name and address of the assignee.

(p) Any leasehold mortgage shall be specifically subject and subordinate to the Lessor's rights under this Lease Agreement. The sentence immediately preceding shall not be deemed or construed (by implication or otherwise) to impose or establish upon the Lessee's interest in this Lease Agreement or upon the lien of any leasehold mortgage the superiority of any lien or encumbrance, including, without limitation, the lien of any fee mortgage, judgment or tax created directly or indirectly by, through or against the Lessor or the Lessor's interest in this Lease Agreement. Despite any provision which is or may appear to be to the contrary in this Lease Agreement, under no circumstances whatsoever shall the fee simple title interest of the Lessor in the Premises, or any portion of them, be subordinated, except for a mortgage on Lessee's leasehold interest.

24. FINAL REPOSITORY. The parties mutually represent and warrant to each other that this Lease Agreement, consisting of Paragraphs 1 through 39, inclusive, constitutes the final repository of the parties on its subject matter and may not be changed, modified, discharged or extended except by written instrument duly executed by the parties.

25. NON-DISCRIMINATION.

(a) The Lessee for himself, his heirs, personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree, as a covenant running with the land, that in the event facilities are constructed, maintained, or otherwise operated on the Premises for a purpose for which a United States Department of Transportation program or activity is extended or for another purpose involving the provision of similar services or benefits, the Lessee shall maintain and operate such facilities and services in compliance with all other requirements imposed pursuant to 49 CFR, Part 21, Nondiscrimination in Federally Assisted Programs of the Department of Transportation, as it may be amended from time to time.

(b) The Lessee for himself, personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree, as a covenant running with the land, that (1) no person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities; (2) that in the construction of any improvements on, over, or under the Premises and the furnishing of services thereon, no person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination; and (3) that the Lessee shall use the Premises in compliance with all

other requirements of 49 CFR, Part 21, as it may be amended from time to time.

(c) The Lessor is granted the right to take such action, anything to the contrary in this Lease Agreement notwithstanding, as the United States may direct to enforce this nondiscrimination covenant.

26. SUBROGATION. The Lessor shall have the option, after fifteen (15) days' following Lessee's receipt of prior written notice and without waiving or impairing any of Lessor's rights, to pay any sum or perform any act required of the Lessee, and the amount of any such payment and the value of any such performance, together with interest on them, shall be secured by this Lease Agreement, and shall be promptly due and payable to the Lessor.

27. STANDARD PROTECTION CLAUSES. The Lessor reserves the right to itself, its successors and assigns, for the use and benefit of the public, a right of flight for the passage of aircraft in the air space above the surface of the Premises, together with the right to cause in the air space such noise as may be inherent in the operation of aircraft, now known or hereafter used, for the navigation of or flight in the air space, and for use of the air space for landing on, taking off from or operating on the Fort Lauderdale Executive Airport.

The Lessee expressly agrees for itself, its successors and assigns to restrict the height of structures, objects of natural growth and other obstructions on the Premises, to such a height so as to comply with Federal Aviation Regulations, Part 77.

The Lessee expressly agrees for itself, its successors and assigns to prevent any use of the Premises which would interfere with or adversely affect the operation or maintenance of the airport, or otherwise constitute an airport hazard.

28. INTEREST. All delinquent payments to the Lessor shall bear interest at the rate equivalent to the periodic composite of current annual interest rates on five (5) year United States Government agency issues in effect as of the date of delinquency, but not less than ten percent (10%) per annum. Such interest shall be calculated from the due date, exclusive of any grace period, to the date of payment, on a daily basis, and will be due and payable when billed.

29. LIEN UPON REVENUES, ETC. The provisions of this paragraph are subject to the provisions of Paragraph 23 of this Lease Agreement. In the event of the Lessee's breach of any of the provisions of this Lease Agreement, the Lessor shall have a lien upon all revenues, income, rents, earnings and profits from the Premises as additional security to the Lessor for the Lessee's faithful performance of each of the terms and provisions, and to secure payment of all sums owing to Lessor. Such liens shall be superior in dignity to the rights of the Lessee and any of its creditors or assignees or any trustee or

receiver appointed for the Lessee's property, or any other person claiming under the Lessee. Upon the Lessor's termination of Lessee's rights under this Lease Agreement by reason of the Lessee's default, all such revenues, income, rents, earnings and profits derived or accruing from the Premises from the date of such termination by the Lessor shall constitute the property of the Lessor, and the same is declared to be a trust fund for the exclusive benefit of the Lessor and shall not constitute any asset of the Lessee or any trustee or receiver appointed for the Lessee's property. The provisions of this paragraph shall be effective without the Lessor's re-entry upon the Premises or repossession of them, and without any judicial determination that the Lessee's interest under the Lease Agreement has been terminated.

30. OTHER REMEDIES. In addition to the options granted above, the Lessor may exercise any or all other options available to it, which options may be exercised concurrently or separately with the exercise of the above options.

31. RE-ENTRY AND REPOSSESSION. If the Lessee shall fail to keep and perform any of the covenants, conditions and agreements provided in this Lease Agreement to be performed by Lessee, and such default shall not be remedied within the grace period provided elsewhere in this Lease Agreement, the Lessor shall have the right to treat such default as intentional, inexcusable and material, and the Lessor, by notice in writing transmitted to the Lessee, as provided in the paragraph entitled "NOTICES", may at its option declare the Lessee's interest under this Lease Agreement ended and without further force and effect. The Lessor is then authorized to re-enter and repossess the Premises and the buildings, improvements and personal property on them, either with or without legal process, and the Lessee does in such event waive any demand for possession of the Premises, and agrees to surrender and deliver up the Premises peaceably to Lessor.

In the event of such action, the Lessee shall have no claim whatsoever against the Lessor by reason of improvements made upon the Premises, rents paid, or from any other cause whatsoever.

The provisions of this paragraph shall not be construed so as to divest the Lessor, in the event of such default, of any legal right or remedy which it may have by statutory or common law, enforceable at law or in equity. It is intended that the provisions of this paragraph shall afford to the Lessor a cumulative remedy, in addition to such other remedy or remedies as the law affords a Lessor when the terms of a lease have been breached by a Lessee. This paragraph is subject to the rights of any leasehold mortgagee under Paragraph 23 herein.

32. NONWAIVER. Failure of the Lessor to insist upon the strict performance of any of the covenants, conditions and agreements of this Lease Agreement in any one or more instances, shall not be construed as a waiver or relinquishment in the future of any such covenants, conditions and agreements. The

Lessee covenants that no surrender or abandonment of the Premises or of the remainder of the term shall be valid unless accepted by the Lessor in writing. The Lessor shall be under no duty to relet the Premises in the event of an abandonment or surrender or attempted surrender or attempted abandonment of the Premises by the Lessee. Upon the Lessee's abandonment or surrender or attempted abandonment or attempted surrender of the Premises, the Lessor shall have the right to retake possession of the Premises or any part of them, and such retaking of possession shall not constitute an acceptance of the Lessee's abandonment or surrender.

33. INDEMNITY AGAINST COSTS AND CHARGES. In the event of a breach of any of the provisions of this Lease Agreement, the party not in breach shall be entitled to recover from the breaching party all costs, expenses, reasonable attorneys' fees and damages which may be incurred or sustained by reason of such breach. Any sums due the Lessor under this paragraph shall constitute a lien against the interest of the Lessee in the Premises and all its property situated on them to the same extent and on the same condition as delinquent rent would constitute a lien on the Premises and property.

34. RESTRAINTS UPON LESSEE. Lessee understands and agrees that it is expressly subject to all applicable zoning restrictions. The Lessee shall comply in all particulars with all pertinent rules, regulations, laws and ordinances duly and legally promulgated by any governmental authority, and the Premises shall not be used for any improper or immoral purposes or in any manner which constitutes a nuisance, either public or private.

35. OPTION TO EXTEND TERM. Lessee shall have the option to extend the term of this Lease Agreement for one (1) additional ten (10) year term upon the same terms and conditions as contained in the Lease Agreement. Ninety (90) days prior to the expiration of the original term, Lessee shall notify the City Clerk of Lessor in writing of its intention to exercise such option. An option to extend the term shall not be available to Lessee if, at the time of the exercise of the option, or at any time thereafter, prior to the expiration of the original Lease Agreement term, Lessee is in default of any of its obligations under this Lease Agreement, unless such default is in the process of being cured within the applicable cure periods provided for in this Lease Agreement.

36. ABATEMENT OF RENT AND EXTENSION OF TIME; EARLY TERMINATION. The occurrence of any of the following events shall result in the abatement of rental payments being due and owing from Lessee to Lessor during the time periods as set forth herein:

- (a) The failure of a governmental authority which has jurisdiction over the Premises to approve any plans which are required by law, ordinance or regulation to be submitted by Lessee to such authority for approval within a period of ninety (90) days from the date upon

which Lessee submits all information and documentation which is required by the governmental authority to obtain approval.

(b) The deferral of a decision to approve or disapprove any plans which are required by law, ordinance or regulation to be submitted for approval by Lessee to a governmental authority which has jurisdiction over the Premises for more than ninety (90) days from the date upon which Lessee furnishes to such governmental agency all information and documentation which is required by the governmental agency prior to granting approval.

(c) The imposition of a building moratorium upon the Premises or a portion thereof. It is, however, expressly agreed by and between Lessor and Lessee that neither of the following shall be an event which will result in the abatement of rent: (1) the imposition of a building moratorium upon the Premises or any portion thereof by reason of the fact that a governmental agency determines that development may not proceed until a development of regional impact development order is obtained in accordance with Chapter 380, Florida Statutes; (2) the failure of a governmental authority to approve plans by reason of the fact that a governmental agency determines that development may not proceed until a development of regional impact development order is obtained in accordance with Chapter 380, Florida Statutes.

Upon the occurrence of one of the events described in (a), (b) or (c) of this paragraph, the rental payment owed by Lessee to Lessor pursuant to this Agreement shall be abated for a period of time which shall begin on the ninety-first (91st) day after Lessee has submitted all information and documentation required to obtain the plan approval(s) or the ninety-first (91st) day after the imposition of a building moratorium and which shall end on the day that the plans are approved or the building moratorium is ended or on the one hundred and thirty fifth (135th) day from the day that rent abatement commenced, whichever first occurs. During the period of time that rent is abated pursuant to this paragraph, Lessee agrees that it shall do all things which are necessary or which are required of it by either Lessor or a governmental authority in order to obtain plan approval or the lifting of the building moratorium.

In the event that the governmental authority has not approved the plans which were submitted to it by Lessee as aforementioned on or before the one hundred and thirty fifth (135th) day from the day that rent abatement commenced or in the event that the building moratorium is still in existence on the one hundred and thirty fifth (135th) day from the day that rent abatement commenced, then, in either event, Lessor, at its sole option, shall elect to either (1) terminate this Lease Agreement, by providing 10 days' advance written notice of termination to Lessee, in which case Lessee shall have no further rights or obligations hereunder and shall deliver possession of the

Premises to Lessor within thirty (30) days after the date of the written notice of termination or (2) continue to abate the rent due under this Lease Agreement for such periods of time as Lessor shall choose, provided, however, that no such abatement shall be effective without the consent of Lessee. The parties agree, however, that if Lessor so elects to terminate this Lease Agreement, Lessee shall have the option to resume the payment of rental, which rental, if paid as prescribed by this Lease Agreement, shall have the effect of reinstating the Lease Agreement to its full force and effect, in which event Lessee and Lessor shall comply with all Lease Agreement obligations. In such event, Lessee must furnish Lessor written notice, within five (5) days from the receipt of Lessor's termination notice, notifying Lessor that Lessee has elected to resume rental payments to reinstate the Lease Agreement to its full force and effect. Such notice shall be accompanied by the applicable rental then due.

The term of this Lease Agreement shall be extended by a number of days equal to the number of days during which rent is abated pursuant to the provisions of this paragraph.

Any language to the contrary notwithstanding, in the event that any portion of the Premises is improved or occupied, or in the event that Lessee is deriving the use of a portion of the Premises (including but not limited to landscaped areas and parking areas), or in the event that Lessee is deriving income from such portion from occupants, or deriving both use and income, then, in any such event, this Lease Agreement shall remain in full force and effect and rent shall continue to be due and owing and shall be paid to Lessor during any period of rent abatement for that portion of the Premises which has been improved or occupied or used by Lessee or from which Lessee is deriving income as aforementioned, said rent to be computed by determining the amount of rent being paid per square foot pursuant to this lease and multiplying that amount by the square footage of the property which is improved, occupied, used or producing income as aforementioned. The Lease Agreement of such improved, used or occupied portion of the Premises shall be extended for a term equal to the term of this Lease Agreement if this Lease Agreement is extended by reason of abatement of rent as aforementioned.

Subject to the provisions of this Paragraph 36 pertaining to Lessor's option to terminate this Lease Agreement and Lessee's option to resume rental payments and its Lease Agreement obligations to reinstate this Lease Agreement, in the event that Lessor terminates this Lease Agreement by reason of the fact that plans have not been approved or a building moratorium has not ended during the time periods and as provided for in this Paragraph 36, then, in that event, Lessor and Lessee shall execute a document acknowledging the termination of the Lease Agreement and if rent was continued for a portion of the Premises which had been improved by Lessee or which was occupied or used by Lessee or from which Lessee was deriving income as provided for herein, then Lessor and Lessee shall execute a new lease for that portion of the Premises, which lease shall be in

WITNESSES:

BANK ONE MILWAUKEE, N.A.

April J. Smith
Don Stone

By Alex C. Chow

ATTEST

Brett A. Jones

(CORPORATE SEAL)

STATE OF Wisconsin :
COUNTY OF Milwaukee :

The foregoing instrument was acknowledged before me this April 19, 1993, by Alex C. Chow and Don P. Stone, as Asst. V.P. and V.P., respectively, of BANK ONE MILWAUKEE, N.A., on behalf of the bank. They are personally known to me or have produced n/a as identification and did not (did) take an oath.

(SEAL)

Dalores A. Jones
Notary Public, State of Florida Wisconsin
(Signature of Notary taking
acknowledgment)

Dalores A. Jones
Name of Notary Typed, Printed or
Stamped

My Commission Expires: 1-5-97

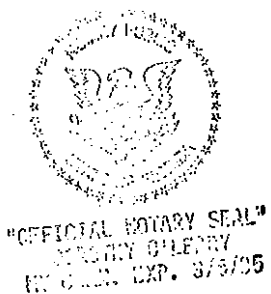
Commission Number _____

DF:1sL22,41,42
April 01, 1993

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this May 3, 1993, by GEORGE L. HANBURY, II, City Manager of the CITY OF FORT LAUDERDALE, a municipal corporation of Florida. He is personally known to me and did not take an oath.

(SEAL)



Dorothy O'Leary
Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)

DOROTHY O'LEARY
Name of Notary Typed,
Printed or Stamped

My Commission Expires: 3-5-95

088861
Commission Number

substantially the same form as this Lease Agreement and the form of which shall be equal to the number of years remaining under this Lease Agreement as of the date of termination of this Lease Agreement.

37. DRAINAGE. Lessor and Lessee acknowledge and agree that Lessee's predecessor in interest, with the consent of Lessor, constructed a master drainage system which serves as the primary stormwater drainage for the Premises. Lessee shall be responsible for the continuing maintenance, repair and replacement of the complete drainage system within such easement for the term of this Lease Agreement or until such time as such drainage system is not longer required or is replaced.

38. INTEGRATION. This Lease Agreement, as entered into on the date first appearing above, incorporates the complete understanding of the parties with respect to the lease of Lots 22, 41 and 42. All terms and conditions from previous leases and amendments not incorporated herein are hereby superseded and of no further force or effect.

39. DEFERRED RENT. Pursuant to three lease amendments, all of which are dated September 7, 1989, between the Lessor and Stevenson Centre Limited Partnership, as lessee, the predecessor in interest of Lessee, pertaining to the Premises, Lessee became obligated for deferred rent. Payment in full of the amount of \$46,282.00 shall become due September 1, 1996, without further demand of Lessor.

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

WITNESSES:

CITY OF FORT LAUDERDALE

Patsey H. Adams
PATSEY H. ADAMS
[Witness-print or type name]

By

Mayor

Dorothy O'Leary
DOROTHY O'LEARY
[Witness-print or type name]

By

George L. H. Hainbury
City Manager

(CORPORATE SEAL)

ATTEST:

Lois J. Newson
City Clerk

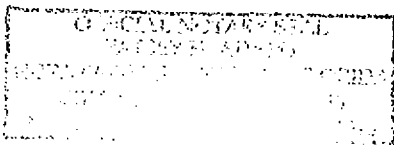
Approved as to form:

Dennis E. Lyle
City Attorney

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this May 5, 1993, by JIM NAUGLE, Mayor of the CITY OF FORT LAUDERDALE, a municipal corporation of Florida. He is personally known to me and did not take an oath.

(SEAL)



Patsey H. Adams
Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)

PATSEY H. ADAMS
Name of Notary Typed,
Printed or Stamped

My Commission Expires: 3/2/96

179873
Commission Number

AMENDMENT TO LEASE AGREEMENT

THIS IS AN AMENDMENT TO LEASE AGREEMENT, entered into on 12-12, 1997, among:

CITY OF FORT LAUDERDALE, a municipal corporation of the State of Florida, hereinafter referred to as "Lessor,"

and

HIGHWOODS/FLORIDA HOLDINGS, L.P., a Delaware limited partnership, hereinafter referred to as "Lessee,"

and

HIGHWOODS PROPERTIES, INC., a Maryland corporation, hereinafter referred to as "Guarantor."

Pursuant to Resolution No. 97-203, adopted at its meeting of December 2, 1997, the City Commission of City authorized the proper City officials to enter into this Amendment to Lease Agreement.

Lessee leases Lots 22, 41 and 42 at Fort Lauderdale Industrial Airpark, Section 2, by virtue of a Consolidated Lease Agreement dated May 6, 1993 and recorded in O.R. 20581, Page 714 of the Public Records of Broward County, Florida.

The parties desire to amend the Lease Agreement to increase the rent in consideration of the grant of an option to extend the term of the leasehold.

In consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt and adequacy of which are acknowledged, the parties agree as follows:

1. That Paragraph 9 of the Lease Agreement is hereby deleted in its entirety and the following is substituted therefor:

9. RENT.

(a) Effective on January 1, 1998, the annual Base Rent for the Premises shall be Two Hundred Fifteen Thousand Four Hundred Sixty Dollars (\$215,460.00). All rental payments shall be paid in advance in equal monthly installments, plus

applicable Florida state sales taxes, on the first day of each month to which applicable.

(b) It is agreed between Lessor and Lessee that the Base Rent specified above shall be subject to an increase at three year intervals, such increase to be calculated in accordance with the following terms and conditions:

(1) Lessor and Lessee agree that the Base Rent for the remainder of the term of this Lease Agreement shall be adjusted, at three (3) year intervals, the first adjustment to become effective as of August 1, 2001, and with further adjustments to occur at each three (3) year interval thereafter on August 1 of that year (the "Adjustment Date"). Such adjustments shall be based upon the Cost of Living Index known as the Consumers' Price Index (All Items, 1982 = 100), United States, All Urban Consumers, published by the Bureau of Labor Statistics of the United States Department of Labor. For computation purposes, the Numerator and Denominator are defined as follows:

Numerator - The Consumer Price Index for the month of July preceding each Adjustment Date.

Denominator - The Consumer Price Index for the month of August 1998.

The resulting fraction shall be applied to the Base Rent to arrive at the new annual rental. Should the Bureau mentioned above discontinue the publication of an Index approximating the Index contemplated above, then such Index as may be published by another United States governmental agency which most nearly approximates the Index referred to above shall govern and be substituted as the Index to be used, subject to the application of an appropriate conversion factor to be furnished by the governmental agency publishing such Index.

(2) At no time shall the adjusted rent be less than the Base Rent specified above.

2. That Paragraph 35 of the Lease Agreement is hereby deleted in its entirety and the following is substituted therefor:

35. OPTION TO EXTEND TERM. Lessee shall have the option to extend the term of this Lease Agreement for one (1) additional thirty-five (35) year term upon the same terms and conditions as contained in the Lease Agreement. At least ninety (90) days prior to the expiration of the original term, Lessee shall notify the City Clerk of Lessor in writing of its intention to exercise such option. An option to extend the term shall not be available to Lessee if, at the time of the exercise of the option, or at any time thereafter, prior to the expiration of the original Lease Agreement term, Lessee is in default of any of its obligations under this Lease Agreement, unless such default is in the process of being cured within the applicable cure periods provided for in this Lease Agreement.

3. In all other respects the Lease Agreement is unchanged.

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

WITNESSES:

Betsy N. Adams

Dorothy O'Leary

(CORPORATE SEAL)

CITY OF FORT LAUDERDALE

By

[Signature]
Mayor

By

[Signature]
City Manager

ATTEST:

[Signature]
City Clerk

Approved as to form:

[Signature]
City Attorney

LESSEE

WITNESSES:

HIGHWOODS/FLORIDA
HOLDINGS, L.P., a Delaware
limited partnership

Trai Andrade
Print Name: Trai Andrade

By: HIGHWOODS/FLORIDA HOLDINGS
G.P., L.P., a Delaware LP,
as General Partner

C. R. Renda
Print Name: C. R. Renda

By: HIGHWOODS/FLORIDA G.P.
CORP., as General Partner

By: [Signature]

(CORPORATE SEAL)

STATE OF FLORIDA :
COUNTY OF ORANGE :

The foregoing instrument was acknowledged before me this
December 9, 1997, by James R. Heistand
as Executive Vice President
of HIGHWOODS/FLORIDA G.P. CORP., as General Partner
of HIGHWOODS/FLORIDA HOLDINGS G.P., L.P., as General Partner of
HIGHWOODS/FLORIDA HOLDINGS, L.P., on behalf of the corporation and
the limited partnerships. He is personally known to me or have
produced as
identification and did not take an oath.

(SEAL)

Nancy M. Cisek
Notary Public, State of FL
(Signature of Notary taking
Acknowledgment)

Name of Notary Typed,
Printed or Stamped

My Commission Expires:

Commission Number



GUARANTOR:

WITNESSES:

HIGHWOODS PROPERTIES, INC., a
Maryland corporation

Traci Andrade
Print Name: Traci Andrade

By *[Signature]*

A R Orndorff
Print Name: A R Orndorff

(CORPORATE SEAL)

STATE OF FLORIDA :
COUNTY OF ORANGE :

The foregoing instrument was acknowledged before me
this December 9, 1997, by James R. Heistand
as _____,
_____ of HIGHWOODS PROPERTIES, INC. a
Maryland corporation, on behalf of the corporation. He is
personally known to me or have produced
_____ as identification and did not take
an oath.

(SEAL)

Nancy M. Cisek
Notary Public, State of FL
(Signature of Notary taking
Acknowledgment)

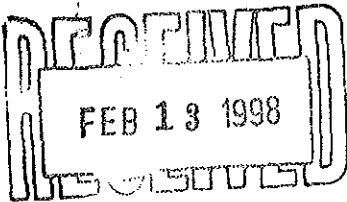
Name of Notary Typed,
Printed or Stamped

My Commission Expires:

Commission Number

DF:L41_42consnt





CONSENT TO ASSIGNMENT OF LEASE AGREEMENT
AND LEASE GUARANTY

THIS IS A CONSENT TO ASSIGNMENT OF LEASE AGREEMENT,
entered into on 12-10, 1997, among:

CITY OF FORT LAUDERDALE, a
municipal corporation of the State
of Florida, hereinafter referred
to as "Lessor,"

and

GULF ATLANTIC INVESTMENT GROUP,
INC., a Florida corporation,
hereinafter referred to as
"Assignor,"

and

HIGHWOODS/FLORIDA HOLDINGS, L.P.,
a Delaware limited partnership,
hereinafter referred to as
"Assignee,"

and

HIGHWOODS PROPERTIES, INC., a
Maryland corporation, hereinafter
referred to as "Guarantor."

Pursuant to Resolution No. 97-203, adopted at its
meeting of December 2, 1997, the City Commission of City
authorized the proper City officials to enter into this
Consent to Assignment.

Assignor is the Lessee of Lots 22, 41 and 42
pursuant to a Consolidated Lease Agreement dated May 6, 1993
and recorded in O.R. 20581, Page 714 of the Public Records
of Broward County, Florida.

Assignor wishes to assign the Lease Agreement to
Assignee; the Lease Agreement provides that an assignment
requires the written consent of Lessor.

Lessor will consent to the assignment conditioned
upon Guarantor's guaranty of Assignee's performance of the
Lease.

In consideration of the mutual promises, covenants
and agreements, and other good and valuable consideration,
the receipt and adequacy of which are hereby acknowledged,
the parties agree as follows:

1. The foregoing recitals are correct and are incorporated into this Consent to Assignment of Lease Agreement.

2. Lessor does hereby consent to an assignment of the Lease Agreement from Assignor to Assignee.

3. a. Guarantor hereby absolutely, unconditionally and irrevocably guarantees to Lessor (i) the prompt and complete payment by Assignee to Lessor of the Base Rent and any Additional Rent payable by Assignee to Lessor under the Lease, (ii) the prompt and complete performance by Assignee of all covenants, conditions, terms and obligations to be performed by Assignee under the Lease, and (iii) the prompt and complete payment by Assignee to Lessor of all damages, costs and expenses that, by reason of the Lease, may become payable by Assignee to Lessor.

b. Guarantor's liability shall in no way be affected by any indulgence, extension, or forbearance which Lessor may grant to Assignee with respect to the payment or performance of any obligation of Assignee, or any waiver on the part of Lessor of any breach of the Lease by Assignee; and Guarantor waives any requirement that Guarantor be notified of any such indulgence, extension, forbearance or waiver and Guarantor waives notice of such matters and of any default under the Lease.

c. In the event of the default by Assignee in the performance of any of its covenants or obligations under the Lease, Guarantor covenants and agrees to perform such obligation forthwith upon demand (in the same manner as if the same constituted the direct primary obligation and liability of Guarantor), including without limitation, payments of all sums owing to Lessor by reason of such default.

d. Lessor shall have the right, at any time and from time to time, to enforce all rights and remedies available to Lessor under the Lease, including, without limitation, agreements with Assignee modifying or in any way changing any of the terms or provisions of the Lease; extending or renewing the time of payment of any sum payable under the Lease; compromising or making settlement of any obligation of Assignee under the Lease; terminating the Lease or resuming possession of the Premises, or making demand upon or instituting legal proceedings against Assignee; granting any indulgence, extension, or forbearance to Assignee with respect to the performance of any obligation of Assignee; or waiving any breach of the Lease by Assignee, including the Amendment to Lease Agreement dated December __, 1997.

e. Lessor may make demand upon and institute legal proceedings against Guarantor for the performance of any obligations of Assignee under the Lease without first proceeding in any way against Assignee and without enforcing any rights or remedies under the Lease.

f. Guarantor waives any and all notice of any and all defaults to the performance by Assignee of its obligations under the Lease and all other notices which may or might be lawfully waived by Guarantor. No delay of Lessor in exercising any rights or powers hereunder or in taking any action to enforce the performance of Assignee's obligations under the Lease shall operate as a waiver as to such right or powers or in any manner prejudice any and all of Lessor's rights and powers hereunder against Guarantor.

g. The parties agree that, in lieu of any right to indemnification that the Guarantor might have as against the Assignee, which right is hereby waived, the Guarantor shall be subrogated to the rights of the Lessor to the extent that the Guarantor fully satisfies and discharges the Assignee's obligations under the Lease. This right of subrogation shall be the Guarantor's sole remedy against the Assignee. Guarantor hereby releases Lessor from all liability to Guarantor or Assignee for failing to recognize or observe or protect any legal or equitable rights of Guarantor with respect to Assignee or the Premises.

h. This Guaranty may not be modified, altered or terminated except pursuant to an instrument in writing executed by Guarantor and Lessor. No waiver of any provision of this Guaranty shall be valid unless in writing and signed by Lessor. A failure of Lessor to insist upon strict performance of any obligations or covenants of Guarantor under the Guaranty in any one or more instances shall not be construed as a waiver or relinquishment of the right to insist upon strict performance of such obligation or covenant in the future.

i. Guarantor covenants and agrees to pay all expenses and fees, including, without limitation, reasonable attorney's fees and court costs through all appellate levels and postjudgment proceedings, which may be incurred by Lessor in enforcing any of the terms or provisions of this Guaranty.

j. The term of this Guaranty shall commence as of the effective date of the assignment from Assignor to Assignee. The Guarantor covenants and agrees that this Guaranty shall remain and continue in full force and effect as to any renewal, modification or extension of the Lease and during any period when Assignee is occupying the Premises as a statutory or hold-over tenant.

k. This Guaranty is being made, executed and delivered in the State of Florida and shall be construed and enforced in accordance with the laws of the State of Florida.

1. This Guaranty shall be binding upon Guarantor, its successors or assigns, and shall inure to the benefit of, and be enforceable by, Lessor, its successors or assigns, and by any successor to the interest of Lessor under the Lease.

3. Assignor and Assignee acknowledge and agree that the Lease Agreement shall control, despite any provision which is or may appear to be contrary in the assignment between Assignor and Assignee. Under no circumstances shall any consent provided in this consent document be construed to allow any subordination by any person of the fee simple title interest of Lessor in and to the premises leased.

4. By the consent and approval contained in this document, Lessor relies upon the representations of Assignor and Assignee that no other person, natural, corporate or otherwise, will be adversely affected by the consent and approval contained in this document. In the event of a claim by any such third person that Lessor's Consent to Assignment of Lease Agreement adversely affects any such person, Assignor, Assignee and Guarantor agree to indemnify and hold harmless Lessor completely from any such claim and shall provide Lessor a complete legal defense for any such claim, at no cost or expense whatsoever to Lessor.

5. By the consent and approval contained in this document, Lessor hereby releases Assignor from any further obligations and liabilities under the Lease Agreement and Assignee and Guarantor hereby agree to assume all such obligations and liabilities without regard to the person or entity which incurred such obligations or liabilities.

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

WITNESSES:

Patsey H. Adams

Lorothy O'Leary

(CORPORATE SEAL)

CITY OF FORT LAUDERDALE

By [Signature]
Mayor

By [Signature]
City Manager

ATTEST:

[Signature]
City Clerk

Approved as to form:

[Signature]
City Attorney

ASSIGNOR:

WITNESSES:

GULF ATLANTIC INVESTMENT
GROUP, INC., a Florida
corporation

Bea Wheeler

By [Signature]

Melissa Burke

By _____

(CORPORATE SEAL)

STATE OF Florida :
COUNTY OF Broward :

The foregoing instrument was acknowledged before me
this 9th day of December, 1997, by Mark S. Samz
and _____, as President and _____
_____, respectively, of GULF ATLANTIC INVESTMENT
GROUP, INC., a Florida corporation, on behalf of the
corporation. They are personally known to me or have produced
_____ as identification and did not take
an oath.

(SEAL)

Barbara Jean Smith
Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)



Name of Notary Typed,
Printed or Stamped

My Commission Expires:

Commission Number

ASSIGNEE:

WITNESSES:

HIGHWOODS/FLORIDA
HOLDINGS, L.P., a Delaware
limited partnership

Nani Andrade
Print Name: Nani Andrade

By: HIGHWOODS/FLORIDA
HOLDINGS G.P., L.P., a
Delaware LP,
as General Partner

A. E. Orendt
Print Name: A. E. Orendt

By: HIGHWOODS/FLORIDA G.P.
CORP., as General
Partner

(CORPORATE SEAL)

By: [Signature]

STATE OF FLORIDA :
COUNTY OF ORANGE :

The foregoing instrument was acknowledged before me
this December 9, 1997, by James R. Heistand
as Executive Vice President
of HIGHWOODS/FLORIDA G.P. CORP.,
as General Partner of HIGHWOODS/FLORIDA HOLDINGS G.P., L.P., as
General Partner of HIGHWOODS/FLORIDA HOLDINGS, L.P., on behalf
of the corporation and the limited partnerships. He is
personally known to me or have produced _____
_____ as identification and did not take an
oath.

(SEAL)

Nancy M. Cisek
Notary Public, State of FL
(Signature of Notary taking
Acknowledgment)

Name of Notary Typed,
Printed or Stamped

My Commission Expires:

Commission Number



GUARANTOR

WITNESSES:

HIGHWOODS PROPERTIES, INC., a
Maryland corporation

Mari Andrade
Print Name: Mari Andrade

By

R R Orndorff
Print Name: R R Orndorff

(CORPORATE SEAL)

STATE OF FLORIDA :
COUNTY OF ORANGE :

The foregoing instrument was acknowledged before me this
December 9, 1997, by James R. Heistand
as
of HIGHWOODS PROPERTIES, INC., a Maryland
corporation, on behalf of the corporation. He is personally
known to me or have produced as
identification and did not take an oath.

(SEAL)

Nancy M. Cisek
Notary Public, State of FL
(Signature of Notary taking
Acknowledgment)

Name of Notary Typed,
Printed or Stamped

My Commission Expires:

Commission Number

DF:L41_42amend



CONSENT TO ASSIGNMENT OF LEASE AGREEMENT

THIS IS A CONSENT TO ASSIGNMENT OF LEASE AGREEMENT,
entered into on July 8, 1999, among:

CITY OF FORT LAUDERDALE, a
municipal corporation of the
State of Florida, hereinafter
referred to as "Lessor,"

and

HIGHWOODS/FLORIDA HOLDINGS,
L.P., a Delaware limited
partnership, hereinafter
referred to as "Assignor,"

and

ACP OFFICE I LLC, a Delaware
limited liability company,
hereinafter referred to as
"Assignee."

Pursuant to Resolution No. 99-65, adopted at its
meeting of May 18, 1999, the City Commission of City authorized
the proper City officials to enter into this Consent to
Assignment.

Assignor is the Lessee of Lots 22, 41 and 42 at Fort
Lauderdale Industrial Airpark, Section 2, by virtue of a
Consolidated Lease Agreement dated May 6, 1993, recorded in
Official Records Book 20581, Page 714, of the Public Records of
Broward County, Florida.

Assignor wishes to assign the Lease Agreement to
Assignee; the Lease Agreement provides that an assignment
requires the written consent of Lessor.

In consideration of the mutual promises, covenants
and agreements, and other good and valuable consideration, the
receipt and adequacy of which are hereby acknowledged, the
parties agree as follows:

1. The foregoing recitals are correct and are
incorporated into this Consent to Assignment of Lease
Agreement.

2. Lessor does hereby consent to an assignment of the Lease Agreement from Assignor to Assignee.


3. Assignor and Assignee acknowledge and agree that the Lease Agreement shall control, despite any provision which is or may appear to be contrary in the assignment between Assignor and Assignee. Under no circumstances shall any consent provided in this consent document be construed to allow any subordination by any person of the fee simple title interest of Lessor in and to the premises leased.

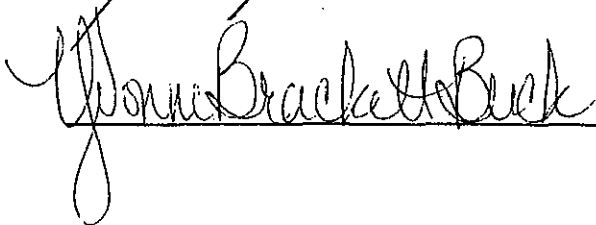
4. By the consent and approval contained in this document, Lessor relies upon the representations of Assignor and Assignee that no other person, natural, corporate or otherwise, will be adversely affected by the consent and approval contained in this document. In the event of a claim by any such third person that Lessor's Consent to Assignment of Lease Agreement adversely affects any such person, Assignee agrees to indemnify and hold harmless Lessor completely from any such claim and shall provide Lessor a complete legal defense for any such claim, at no cost or expense whatsoever to Lessor.

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

LESSOR

WITNESSES:





(CORPORATE SEAL)

CITY OF FORT LAUDERDALE

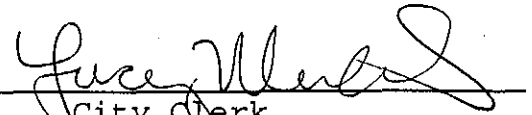
By _____

Mayor

By _____

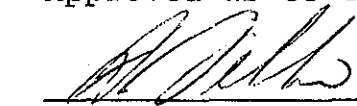
City Manager

ATTEST:



City Clerk

Approved as to form:



City Attorney

ASSIGNOR

WITNESSES:

[Signature]
[Signature]
(CORPORATE SEAL)

HIGHWOODS/FLORIDA
HOLDINGS, L.P., a Delaware
limited partnership

By: HIGHWOODS/FLORIDA
HOLDINGS G.P., L.P., a
Delaware LP, as General
Partner

By: HIGHWOODS/FLORIDA G.P.
CORP., as General
Partner

By: [Signature]

Attest: _____


STATE OF Florida :
COUNTY OF Broward :

The foregoing instrument was acknowledged before me
this May 25, 1999, by Richard Nash
and [Signature], as President and
_____, respectively, of HIGHWOODS/FLORIDA G.P. CORP.,
as General Partner of HIGHWOODS/FLORIDA HOLDINGS G.P., L.P., as
General Partner of HIGHWOODS/FLORIDA HOLDINGS, L.P., on behalf
of the corporation and the limited partnerships. They are
personally known to me or have produced _____
as identification and did
not take an oath.

(SEAL)

Sara Cantrell
Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)

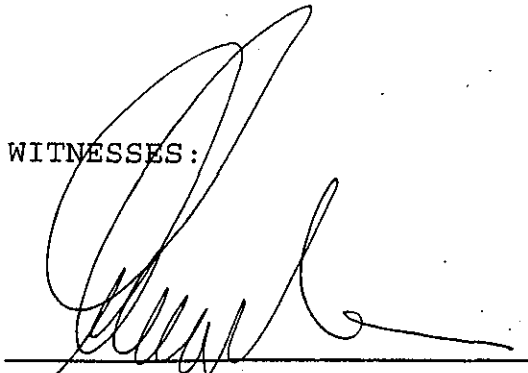
SARA CANTRELL
Name of Notary Typed,
Printed or Stamped

 SARA P. CANTRELL
COMMISSION # 15704
EXPIRES MAY 27, 2002
BONDED THROUGH
ADVANTAGE NOTARY OF FLORIDA
Commission Number

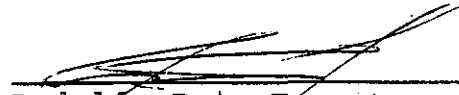
ASSIGNEE

WITNESSES:

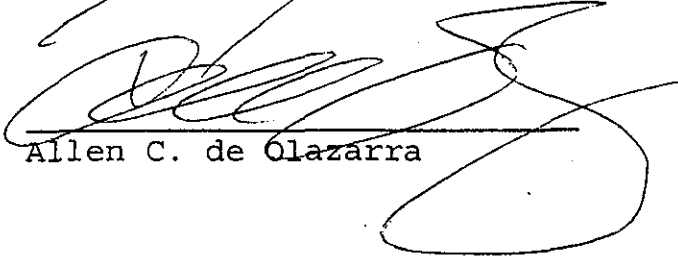
ACP OFFICE I LLC



Linda L. Waterman



Rodolfo Prio Touzet

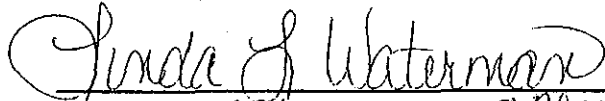


Allen C. de Olazarra

STATE OF Florida :
COUNTY OF Miami-Dade :

The foregoing instrument was acknowledged before me this 17th day of May, 1999, by Rodolfo Prio Touzet and Allen C. de Olazarra, as Authorized Signatories, respectively, of ACP OFFICE I LLC, on behalf of the limited liability company. They are personally known to me or have produced _____ as identification and did not take an oath.

(SEAL)



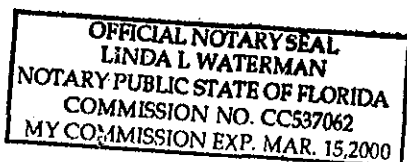
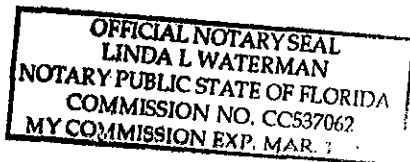
Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)

Linda L. Waterman

Name of Notary Typed,
Printed or Stamped

My Commission Expires:

Commission Number



L:\AIRPORT\L224142\ASSIGN\ACP.WPD

CONSENT TO ASSIGNMENT OF LEASE AGREEMENT

Lots, 22, 41, 42

THIS IS A CONSENT TO ASSIGNMENT OF LEASE AGREEMENT, entered into on MARCH 21, 2006, among:

CITY OF FORT LAUDERDALE, a municipal corporation of the State of Florida, hereinafter referred to as "Lessor,"

and

ACP OFFICE I LLC, a Delaware limited liability company, authorized to do business in Florida, hereinafter referred to as "Assignor,"

and

TPF VI LLC, a Delaware limited liability company, authorized to do business in Florida, hereinafter referred to as "TPF,"

and

CYPRESS EXECUTIVE ASSOCIATES LLC, a Delaware limited liability company, authorized to do business in Florida, hereinafter referred to as "Assignee".

Pursuant to Resolution No. 06-36, adopted at its meeting of March 21, 2006, the City Commission of City authorized the proper City officials to enter into this Consent to Assignment of Lease Agreement.

Assignor is the Lessee of Lots 22, 41 and 42 at Fort Lauderdale Industrial Airpark, Section 2, by virtue of a Consolidated Lease Agreement dated May 6, 1993, recorded in Official Records Book 20581, Page 714, of the Public Records of Broward County, Florida ("Lease Agreement").

Assignor and TPF entered into a Purchase and Sale Agreement which contemplates an assignment and assumption of the Ground Lease included therein, dated January 10, 2006 as amended and assigned to Assignee ("Purchase and Sale Agreement").

Assignor wishes to assign the Lease Agreement to Assignee pursuant to the Purchase and Sale Agreement.

The Lease Agreement provides that any assignment requires the written consent of Lessor.

In consideration of the mutual promises, covenants and agreements, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. The foregoing recitals are correct and are incorporated into this Consent to Assignment of Lease Agreement.

2. Lessor does hereby consent to an assignment of the Lease Agreement from Assignor to Assignee.

3. The parties hereto acknowledge and agree that the Lease Agreement shall control, despite any provision which is or may appear to be contrary in the above-referenced assignment. Under no circumstances shall any consent provided in this consent document be construed to allow any subordination by any person of the fee simple title interest of Lessor in and to the premises leased.

4. By the consent and approval contained in this document, Lessor relies upon the representations of Assignor, TPF and Assignee that no other person, natural, corporate or otherwise, will be adversely affected by the consent and approval contained in this document. In the event of a claim by any such third person that Lessor's Consent to Assignment of Lease Agreement adversely affects any such person, Assignor, TPF and Assignee agree to indemnify and hold harmless Lessor completely from any such claim and shall provide Lessor a complete legal defense for any such claim, at no cost or expense whatsoever to Lessor.

5. The Assignor understands and agrees that its obligations under the Lease continues and does not expire or terminate as a result of this Consent to Assignment.

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

LESSOR

WITNESSES:

CITY OF FORT LAUDERDALE

Safeea B. Ali

Safeea B. Ali

[Print Name]

K. Skouridakis

Katerina Skandridakis

[Print Name]

(CORPORATE SEAL)

By: [Signature]
JIM NAUGLE, Mayor

By: [Signature]
GEORGE GRETSAS, City Manager

ATTEST:

Jonda K. Joseph
JONDA K. JOSEPH, City Clerk

Approved as to form:

[Signature]
VICTORIA F. MINARD
Assistant City Attorney

L:\airport\22 41 42\ASSIGN\Lots 22, 41,42 Consent.doc

ASSIGNOR

ACP OFFICE I LLC, a Delaware limited liability company authorized to do business in Florida,

By: ACP Office I SPE LLC, a Delaware limited liability company authorized to do business in Florida, its sole member

By: ACP/UTAH LLC, Delaware limited liability company authorized to do business in Florida, its sole member

By: ACP South Florida LLC, a Florida limited liability company, its managing member

WITNESSES:

By: ACP South Florida Corp., a Florida corporation, its managing member.

By: [Signature]
RODOLFO PRIO TOUZET, Vice President

ATTESTED:

[Signature]
RODOLFO PRIO TOUZET, Secretary

(Corporate Seal)

[Signature]
GLORIA SARDINAS
[Print Name]
[Signature]
Benita Cruz
Benita Cruz
[Print Name]

STATE OF FLORIDA:
COUNTY OF DADE:

The foregoing instrument was acknowledged before me this 9th of MARCH, 2006 by RODOLFO PRIO TOUZET as Vice President and as Secretary of ACP South Florida Corp. a Florida corporation as managing member on behalf of ACP Office I LLC. Who is ☒ personally known to me or ☐ has produced _____ as identification.

(SEAL)

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

Name of Notary Typed, Printed or Stamped

My Commission Expires: 2/10/07

My Commission Number: DD182856

TPF

TPF VI, LLC, a Delaware limited liability company authorized to do business in Florida, by its managing member.

WITNESSES

Mary Jo Mendoza
[Print Name] MARY JO MENDOZA

Ludy Napoleon
[Print Name] Ludy Napoleon

BY:

Mark Lippman
Mark Lippman, Vice President, TPF VI LLC.

STATE OF NEW YORK
COUNTY OF NEW YORK

The foregoing instrument was acknowledged before me this 8th day of March, 2006, by Mark Lippman as Vice President and authorized signatory of TPF VI, LLC on behalf of the company. Who is ☒ personally known to me or ☐ has produced _____ as identification.

(SEAL)

Virginia Rodriguez
Notary Public, State of NEW YORK
(Signature of Notary taking Acknowledgment)

Virginia Rodriguez
Name of Notary Typed, Printed or Stamped

My Commission Expires:
VIRGINIA RODRIGUEZ
Notary Public, State of New York
No. 01RO6106304
Qualified In New York County
Commission Expires March 1, 2008

Assignee

CYPRESS EXECUTIVE ASSOCIATES, LLC, a Delaware limited liability company authorized to do business in Florida, by its managing member

P VI Cypress Executive LLC, a Delaware limited liability company authorized to do business in Florida by its authorized signatory.

WITNESSES

MARY JO MENDOZA
[Print Name]

Ludy Napoleon
[Print Name]

BY:

Mark Lippmann, Vice President, P VI Cypress Executive LLC

STATE OF NEW YORK
COUNTY OF NEW YORK

The foregoing instrument was acknowledged before me this 8th day of March, 2006, by Mark Lippman as Vice President and authorized signatory of P VI Cypress Executive Associates, LLC the managing member of CYPRESS EXECUTIVE ASSOCIATES, LLC on behalf of the company. Who is ☒ personally known to me or ☐ has produced _____ as identification.

(SEAL)

Virginia Rodriguez
Notary Public, State of NEW YORK
(Signature of Notary taking Acknowledgment)

Virginia Rodriguez
Name of Notary Typed, Printed or Stamped

My Commission Expires: VIRGINIA RODRIGUEZ
Notary Public, State of New York
No. 01RO6106304
Qualified in New York County
Commission Number _____ Commission Expires March 1, 2008

RESOLUTION NO. 06-36

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, AUTHORIZING THE PROPER CITY OFFICIALS TO ENTER INTO A CONSENT TO ASSIGNMENT OF LEASE AGREEMENT FROM ACP OFFICE I LLC, TO CYPRESS EXECUTIVE ASSOCIATES LLC, PERTAINING TO LOTS 22, 41, AND 42 AT FORT LAUDERDALE EXECUTIVE AIRPORT.

WHEREAS, ACP OFFICE I LLC, is the Lessee of Lots 22, 41, and 42 at Fort Lauderdale Executive Industrial Airpark, Section 2 by virtue of a Consolidated Lease Agreement, dated May 6, 1993 as amended; and

WHEREAS, ACP OFFICE I LLC and TPF IV LLC entered into a Purchase and Sale Agreement which contemplates an assignment and assumption of the Ground Lease included therein, dated January 10, 2006 as amended and assigned to CYPRESS EXECUTIVE ASSOCIATES LLC; and

WHEREAS, ACP OFFICE I LLC ("Assignor") desires to assign the Lease Agreement to CYPRESS EXECUTIVE ASSOCIATES LLC ("Assignee"); and

WHEREAS, the Lease Agreement provides that any assignment requires a written consent of the City for any such assignment; and

WHEREAS, the Aviation Advisory Board, at its meeting of January 20, 2006, recommended that the City approve the Consent to Assignment of Lease Agreement for Lots 22, 41, and 42; and


WHEREAS, the Lessor declares that said assignments are in the best interest of the City;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That the proper City officials are hereby authorized to enter into a Consent to Assignment of Lease Agreement with ACP OFFICE I LLC, as Assignor and CYPRESS EXECUTIVE ASSOCIATES LLC, as Assignee, pertaining to Lots 22, 41, and 42 at Fort Lauderdale Industrial Airpark Section 2 with the understanding that the Assignor is not relieved or released from its obligations under the Lease Agreement.


SECTION 2. That the office of the City Attorney shall review and approve as to form all documents prior to their execution by City officials.

ADOPTED this the 21st day of March, 2006.



Mayor
JIM NAUGLE

ATTEST:



City Clerk
JONDA K. JOSEPH

CONSENT TO ASSIGNMENT OF LEASE AGREEMENT
(LOTS 22, 41 and 42)

THIS IS A CONSENT TO ASSIGNMENT OF LEASE AGREEMENT,
entered into on the 29th day of March, 2015, among:

CITY OF FORT LAUDERDALE, a municipal corporation of
the State of Florida, hereinafter referred to as "Lessor,"

and

CYPRESS EXECUTIVE ASSOCIATES LLC, a Delaware
limited liability company authorized to do business in Florida,
hereinafter referred to as "Assignor."

and

ICM (VII) CYPRESS LP, a Florida limited partnership,
hereinafter referred to as "Assignee,"

March 17, 2015 WHEREAS, pursuant to Resolution No. 15-67, adopted at its meeting of
the City Commission of the City of Fort Lauderdale authorized
the City Manager to enter into this Consent to Assignment of Lease Agreement; and

WHEREAS, Assignor is the Lessee of Lots 22, 41 and 42 at Fort
Lauderdale Executive Airport by virtue of a Lease Agreement dated May 6, 1993, which
was the result of a consolidation of three leases commencing in February 1983, and
thereafter amended on December 12, 1997; "Lease Agreement"); and

WHEREAS, Assignor wishes to assign the existing Lease Agreement; and

WHEREAS, the Lease Agreement provides that an assignment requires
the written consent of Lessor; and

WHEREAS, at its meeting of February 26, 2015, the City of Fort
Lauderdale Aviation Advisory Board recommended approval of this Consent to
Assignment of Lease Agreement;

In consideration of the mutual promises, covenants and agreements, and
other good and valuable consideration, the receipt and adequacy of which are hereby
acknowledged, the parties agree as follows:

1. The foregoing recitals are correct and are incorporated into this
Consent to Assignment of Lease Agreement.

2. Lessor does hereby consent to an assignment of the Lease Agreement from Assignor to Assignee.

3. Assignor and Assignee acknowledge and agree that the Lease Agreement shall control, despite any provision which is or may appear to be contrary in the assignment between Assignor and Assignee. Under no circumstances shall any consent provided in this consent document be construed to allow any subordination by any person of the fee simple title interest of Lessor in and to the premises leased.

4. By the consent and approval contained in this document, Lessor relies upon the representations of Assignor and Assignee that no other person, natural, corporate or otherwise, will be adversely affected by the consent and approval contained in this document. In the event of a claim by any such third person that Lessor's Consent to Assignment of Lease Agreement adversely affects any such person, Assignee agrees to indemnify and hold harmless Lessor completely from any such claim and shall provide Lessor a complete legal defense for any such claim, at no cost or expense whatsoever to Lessor.

5. The Assignor understands and agrees that its obligations under the Lease continue and do not expire or terminate as a result of this Consent to Assignment.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGES FOLLOW]

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

LESSOR:

CITY OF FORT LAUDERDALE


By 
LEE R. FELDMAN, City Manager

(CORPORATE SEAL)

ATTEST:


JONDA K. JOSEPH, City Clerk

Approved as to form:


DIANSJHAN WILLIAMS-PERSAD
Assistant City Attorney

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ASSIGNOR:

WITNESSES



Matthew Long
Print Name




Lindsey Schuckman
Print Name

(CORPORATE SEAL)

STATE OF New York:
COUNTY OF New York:

The foregoing instrument was acknowledged before me this 13 day of March, 2015 by Peter Calatorzo as Vice President of TPF VI SUB LLC, Managing Member of P VI Cypress Executive LLC, as Managing Member of Cypress Executive LLC, a Delaware limited liability company authorized to do business in Florida, on behalf of the company. ☒ skete is personally known to me or ☐ has produced _____ as identification.

(SEAL)


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

Virginia Rodriguez
Name of Notary Typed, Printed or Stamped

3-1-16
My Commission Expires:

Commission Number 01206106304

Page 4 of 5

VIRGINIA RODRIGUEZ
Notary Public, State of New York
No. 01RO6106304
Qualified in New York County
Commission Expires March 1, 2016

CAM # 20-0825

Exhibit 1

Page 61 of 64

ASSIGNEE:

WITNESSES

ICM (VII) Cypress LP, a Florida limited partnership

E. Taylor

By:

ICM (VII) Florida Management LLC,
General Partner

ERAKA TAYLOR

By: B. Timm
Bruce Timm, Manager

Print Name

DARREN TAYLOR

Print Name

City
STATE OF Calgary:

COUNTY OF Alberta

Province

The foregoing instrument was acknowledged before me this 7 day of March, 2015, by Bruce Timm as Manager of ICM (VII) Florida Management LLC, General Partner of ICM (VII) Cypress LP, a, a Florida limited partnership, on behalf of the partnership. He is ☒ personally known to me or ☐ has produced _____ as identification.

(SEAL)

Darven Taylor
Notary Public, State of Florida Province of Alberta
(Signature of Notary taking Acknowledgment)

Darven Taylor
Name of Notary Typed, Printed or Stamped

Indefinite
My Commission Expires:

Commission Number _____

RESOLUTION NO. 15-67

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, AUTHORIZING THE CITY MANAGER TO ENTER INTO A CONSENT TO ASSIGNMENT OF LEASE AGREEMENT FROM CYPRESS EXECUTIVE ASSOCIATES LLC, TO ICM (VII) CYPRESS LP PERTAINING TO LOTS 22, 41, AND 42 AT FORT LAUDERDALE EXECUTIVE AIRPORT.

WHEREAS, Cypress Executive Associates LLC, is the current Lessee of Lots 22, 41, and 42 at Fort Lauderdale Executive Industrial Airpark, Section 2, by virtue of a Consolidated Lease Agreement, dated May 6, 1993 as amended; and

WHEREAS, Cypress Executive Associates LLC ("Assignor") desires to assign the Lease Agreement to ("Assignee"); and

WHEREAS, the Lease Agreement provides that any assignment requires a written consent of the City for any such assignment; and

WHEREAS, the Aviation Advisory Board, at its meeting of February 26, 2015, recommended that the City approve the Consent to Assignment of Lease Agreement for Lots 22, 41, and 42; and

WHEREAS, the Lessor declares that assigning the Lease Agreement is in the best interest of the City;

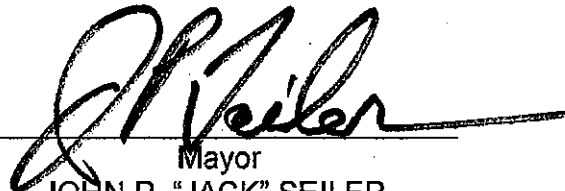
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That the City Manager is hereby authorized to enter into a Consent to Assignment of Lease Agreement with Cypress Executive Associates LLC, as Assignor and ICM (VII) Cypress LP, as Assignee, pertaining to Lots 22, 41, and 42 at Fort Lauderdale Executive Airport with the understanding that the Assignor is not relieved or released from Assignor's obligations under the Lease Agreement.


SECTION 2. That the office of the City Attorney shall review and approve as to form all documents prior to their execution.

SECTION 3. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this the 17th day of March, 2015.


Mayor
JOHN P. "JACK" SEILER

ATTEST:


City Clerk
JONDA K. JOSEPH

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