

RESOLUTION NO. 57-14

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH PALM BEACH COUNTY, FLORIDA, APPROVING A GROUND LEASE FOR THE MARINA UPLAND PROPERTIES BETWEEN THE CITY OF RIVIERA BEACH AND THE RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY; AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE THE AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Riviera Beach Community Redevelopment Agency (The "Agency") is responsible for carrying out community redevelopment activities and projects in the community redevelopment area of the City of Riviera Beach; and

WHEREAS, the Citizens' Master Plan was approved on January 30, 2008, combining urban design principles with community input, creating a Citizens' Plan for the Community Redevelopment Area including the Marina District; and

WHEREAS, the City of Riviera Beach, Florida (the "City") and the Agency, after numerous public meetings adopted a unified long-range Marina District Conceptual Master Plan for development and redevelopment of the Marina District called the Marina District Master Plan. Said adoption occurred at a public meeting held by the City through resolution 22-12, and by the Agency on February 27, 2013; and Agency on February 24, 2013, and

WHEREAS, the City and the Agency agree to allow the Agency to lease the City's Municipal Marina Upland Properties (the "Uplands Properties") to make substantial infrastructure improvements and facilitate the attraction of 427,000sf of mixed-used private and public development on the Upland Properties.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, FLORIDA, AS FOLLOWS:

SECTION 1. The City approves the execution of the Marina Uplands Ground Lease with the Community Redevelopment Agency.

SECTION 2. The Mayor and City Clerk are authorized to execute the Ground Lease on behalf of the City, and staff is authorized to take such steps as shall be necessary and proper to carry out the purposes hereof.


SECTION 3. This Resolution shall take effect immediately upon its passage and approval by the City Council.

PASSED AND APPROVED THIS 25 DAY OF June, 2014.

APPROVED:




THOMAS A. MASTERS
MAYOR



JUDY L. DAVIS
CHAIRPERSON


ATTEST:



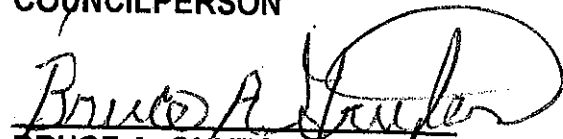
CARRIE E. WARD
MASTER MUNICIPAL CLERK
CITY CLERK




DAWN S. PARDO
CHAIR PRO-TEM



CEDRICK A. THOMAS
COUNCILPERSON



BRUCE A. GUYTON
COUNCILPERSON



TERENCE D. DAVIS
COUNCILPERSON

MOTIONED BY: Guyton

SECONDED BY: Thomas

J. DAVIS Aye

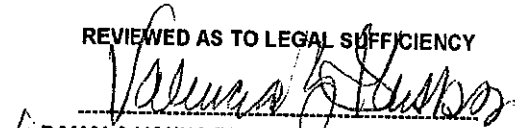
D. PARDO Aye

B. GUYTON Aye

C. THOMAS Aye

T. DAVIS Aye

REVIEWED AS TO LEGAL SUFFICIENCY



PAMALA HANNA RYAN, B.C.S. CITY ATTORNEY

DATE: 6/25/14

**MARINA UPLANDS GROUND LEASE
BETWEEN
THE CITY OF RIVIERA BEACH AND
THE RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY**

This Ground Lease (the "Lease"), is made and entered into as of July 29, 2014, by and between Riviera Beach Community Redevelopment Agency, a body corporate and politic created pursuant to Part III, Chapter 163, Florida Statutes ("Tenant," "Lessee" or "CRA"), and the CITY OF RIVIERA BEACH, a Florida municipal corporation existing under the laws of the State of Florida ("Landlord," "Lessor" or "City").

WITNESSETH:

WHEREAS, Tenant desires to lease from Landlord, subject to the provisions of this Lease, the Leased Premises (as hereinafter defined) for the purpose of making substantial infrastructure improvements and facilitating the construction of a new marina upland area with approximately 354,833 square feet of mixed-use development and parking ("New Marina Uplands Improvements") and 186,132 square feet of park improvements ("Bicentennial Park Improvements")(the New Marina Uplands Improvements and the Bicentennial Park Improvements are collectively referred as the "(Upland Improvements)" as provided herein; and

WHEREAS, the City's intended benefit is the return of the property at the end of the Lease term with the new mixed-use development and parking as well as other improvements further defined herein, paid for by Tenant and Landlord.

NOW, THEREFORE, in consideration of the rent to be paid by Tenant and the agreements hereinafter provided to be performed by the parties hereto, Landlord hereby leases to Tenant, and Tenant hereby accepts and rents from Landlord, the premises hereinafter described and upon the terms and conditions hereinafter set forth below.

1. LEASED PREMISES.

Landlord hereby leases to Tenant, and Tenant hereby rents from Landlord, for the term set forth in Article 3 below, that certain real estate generally described as the uplands of the Riviera Beach City Marina, County of Palm Beach, State of Florida, containing approximately 327,562 square feet of land, together with all improvements, appurtenances, easements and privileges belonging thereto which real property is more particularly described in **Exhibit "A,"** (the "New Marina Uplands Premises") and 186,132 square feet of land together with all improvements, appurtenances, easements and privileges belonging thereto (the Bicentennial Park Premises") (the New Marina Uplands Premises and the Bicentennial Park Premises will be collectively referred to as "Leased Premises"), subject to such matters of title set forth in **Exhibit "B"** attached hereto ("Permitted Exceptions").

The terms "Buildings" and "Site Improvements" as used herein, shall mean the building(s) and those improvements that Tenant may construct from time to time on the Leased Premises, all as hereinafter provided.

2. RENT.

(a) Rent and Place of Payment. The initial rent for the New Marina Uplands shall be One Million Fifty Five Thousand Six Hundred Twenty Eight Dollars (\$1,055,628.00) per year ("New Marina Uplands Rent") to be paid as follows: the New Marina Uplands Rent shall be abated until September 30, 2015. The initial rent payment shall be made on or before October 1, 2015 ("Anniversary Date") payable quarterly in advance on the first day of October, January, April, and July of each year of the term beginning October 1, 2015. On or before January 1, 2016, Tenant shall pay to Landlord as rent for the Bicentennial Park Premises, Ninety Five Thousand Dollars (\$95,000) per year ("Bicentennial Park Rent") (New Uplands Rent and Bicentennial Park Rent will collectively be referred to as "Rent"). Rent must be payable to Landlord at 600 West Blue Heron Blvd., Riviera Beach, Florida, 33404, Attention: Finance Director. The Landlord may designate a different payment address at any time and such different payment address shall be where the payments must be paid under this Lease.

(b) The New Uplands Marina Rent shall be subject to an upward adjustment by Landlord on January 1, 2017, based on an appraisal of the fair and reasonable market rental value of the New Uplands Marina Premises as of March 1, 2016, taking into account the fair and reasonable market rental value of comparable property in Palm Beach County, Florida, at that time and for such a term, and taking into account the terms and conditions of this Lease ("Adjusted Rent"). The method of determination of the fair and reasonable market rental value of the New Uplands Marina Premises shall be determined by a Certified Florida Appraiser selected by Landlord. The cost of the appraisal shall be paid by Landlord. In the event the fair and reasonable market rent value of the New Uplands Marina Premises is less than the rent set forth in Section 2(a) above, Tenant shall not be entitled to any reduction and the Adjusted Rent shall be deemed to be in the amount as set forth in Section 2(a) above.

(b) The Adjusted Rent shall thereafter be adjusted upward annually on the Anniversary Date by Landlord during the Lease term to reflect any changes in the cost of living. The adjustment shall be calculated upon the basis of the United States Department of Labor, Bureau of Labor Statics Consumer Price Index of All Urban Consumers (CPI-U), "All Items," U.S. Cities Average, (1982-1984= 100) (the "Index"). The Index published for the sixth month prior to the second Anniversary Date shall be considered the initial "base," and each comparison Index used pursuant to the next sentence shall thereafter be the new "base" for the next succeeding adjustment. The then current quarterly Base Rent under section 2(a) for each Lease year or partial Lease year shall be adjusted by the percentage increase, if any, in the Index published for the last calendar month of the preceding Lease year or partial Lease year over the "base" provided, however, that in no event shall any such annual percentage increase adjustment be less than two percent (2%) nor more than six percent (6%). When the new quarterly Base Rent for a Lease year or partial Lease year under section 2(a) is determined, Landlord shall give Tenant written notice to that effect indicating how the new quarterly Base Rent under section 2(a) figure was computed.

(i) If at any rental adjustment date the Index no longer exists in the same format as recited in this Article, Landlord shall substitute any official index published by the Bureau of Labor Statistics, or successor or similar governmental agency, as may then be in existence and shall in Landlord's discretion be most nearly equivalent to the Index.

(ii) If any adjustment provided for in this Article shall not have been made as of the commencement of the Lease year for which applicable, Tenant shall continue to pay quarterly Base Rent under section 2(a) at that last rate applicable until Tenant receives Landlord's written notice as to such adjustment. Within 10 days after Tenant's receipt of Landlord's notice, Tenant shall pay to Landlord an amount equal to the new quarterly Base Rent under section 2(a) times the number of months from the commencement of the then current Lease year to the date of receipt of Landlord's notice, less the aggregate amount paid by Tenant on account of quarterly Base Rent under section 2(a) for the same period. Thereafter, Tenant shall pay quarterly Base Rent at the new rate set forth in Landlord's notice.

(c) Net Lease. This Lease is what is commonly referred to as a "Net, Net, Net" or "triple net lease." It is the purpose and intent of Landlord and Tenant that the Rent herein reserved shall be absolutely net to Landlord so that this Lease shall yield net to Landlord the Rent to be paid during the term of this Lease without any diminution, reduction, deduction, counterclaim, setoff or effect whatsoever, and that all costs and expenses including, but not limited to real estate taxes, special assessments, sales taxes, personal property taxes, licenses and permits, intangible taxes, insurance, utilities, maintenance, repairs and obligations of every kind or nature whatsoever relating to the Leased Premises (including any personal property used in the operation thereof) which may arise or become due during the term of this Lease (collectively, "Additional Rent"), shall be paid by Tenant directly to the parties who are owed such amounts and that Landlord shall be indemnified and saved harmless by Tenant from and against the same. Notwithstanding the foregoing, Tenant shall pay the real estate taxes, directly to the proper taxing authorities as provided herein.

(d) Rent and Additional Rent. All monies due under this Lease shall be considered Rent or Additional Rent.

3. EFFECTIVE DATE AND TERM. This Lease shall become effective on July 2, 2014 ("Effective Date"). The term shall commence on the effective date and shall terminate on the 50th anniversary of the effective date ("Term") unless otherwise terminated in accordance with this Lease.

4. USE

(a) Tenant shall have the right to use and occupy the Leased Premises, subject to the provisions of paragraph 4(e) below, for a marine multiuse development and all activities related or ancillary thereto, consistent with the Marina District Master Plan attached hereto as **Exhibit "C"** as modified by Tenant from time to time and approved by Landlord. Title and ownership to the Buildings and Site Improvements during the term of this Lease shall be vested in Tenant or its successors or assignees (including any subsequent or further improvements, modifications and additions to the Buildings and/or Site Improvements).

(b) During the term of this Lease, Landlord shall have no right to encumber the Leased Premises or any Buildings and Site Improvements (in part or in whole) from time to time located on the Leased Premises. Landlord shall execute upon Tenant's request such easements as Tenant shall reasonably require for the purpose of connection to or use of existing and future drainage and utility facilities (including without limitation, water, sewer gas, electricity, cable, internet and telephone) to serve the Leased Premises. After delivery of the Leased Premises by Landlord, Tenant is authorized to demolish all buildings and site improvements located on the Leased Premises existing at the time of the execution of Lease and to remove, raze

and destroy such trees, plants, shrubs and top soil as Tenant deems necessary or appropriate, and to excavate and remove earth from the Leased Premises in such quantities necessary or appropriate to complete Tenant's Construction for the Uplands Improvements (the "Demolition"). Upon the written request of Tenant, Landlord agrees to execute or join in the execution of any documents or instruments that may be reasonably required by Tenant and/or third parties, including but not limited to governmental authorities for the development, use and enjoyment of the Leased Premises, subject, however, to the City's rights and approvals as a regulatory body which may not be contracted away. Without limitation, such documentation may include (i) zoning applications, (ii) changes or variances required by governmental authority, (iii) changes in existing rights of way bounding the Leased Premises, (iv) dedications of easements for roadways, utilities, ingress, egress and other purposes as Tenant may reasonably require, (v) building Permits, variances, use Permits, licenses, approvals or similar governmental authorizations, (vi) abandonment and/or relocation of any easements and rights-of-way that are located within the Leased Premises as public streets and public sidewalks interfering with Tenant's development or use of the Leased Premises, and (vii) other like matters. In no event shall Landlord execute any of the foregoing affecting the Leased Premises during the Term without the prior written consent of Tenant, which consent Tenant may withhold in its sole and absolute discretion.

(c) Tenant shall operate and manage the Leased Premises with that degree of skill, care and diligence normally exercised by operators and managers of retail water front development projects with a scope, magnitude and location comparable to the Leased Premises, including in all cases the standards by which the Leased Premises is operated when it is initially opened, ordinary wear and tear excepted, and otherwise in compliance with this Lease. Tenant's responsibilities shall include maintenance of all lighting, landscaping, parking, resurfacing, security, irrigation, common areas and other facilities located on the Leased Premises necessary to the complete functioning of a first-class project and compliance with applicable City standards.

(d) Tenant shall use and operate the Leased Premises throughout the Term as required by this Lease. In any event, the Leased Premises shall be used only in accordance with the Final CO(s) therefore (or Temporary CO(s), to the extent that Final CO(s) have not been issued therefor).

(e) Without limiting the provisions of subparagraph (a) above, Tenant shall not use or occupy the Leased Premises or any part of the Leased Premises, and neither permit nor suffer the Premises, or any portion thereof, to be used or occupied, for any of the following prohibited uses ("Prohibited Uses"): (i) for any unlawful or illegal business, use or purpose or for any business, use or purpose which violates any Requirements (as hereinafter defined); (ii) for any use which is a public nuisance; (iii) as a flea market; (iv) as a massage parlor, except to the extent that therapeutic massages are given in connection with chiropractic, physical therapy or other similar services; (v) a skating rink; (vi) a mortuary; (vii) a labor camp; (viii) an off-track betting establishment; (ix) a gaming or bingo establishment; (x) a nude or topless adult entertainment facility; (xi) for the operation of any private or commercial golf course, country club, hot tub facility, suntan facility; (xii) as a store the principal business of which is the sale of alcoholic beverages for consumption off the premises; (xiii) for the development or holding of intangibles for sale or license or farming, including without limitation those activities described in §2032A(e)(5)(A) and (B) of the Internal Revenue Code; or (xiv) or in such manner as may make void or voidable any insurance then in force with respect to the Leased Premises; and/or (xvi) any business or entity which excludes entrance to persons based upon their sex, religion, creed or race. For purposes hereof, "Requirements" means (i) any and all laws, rules, regulations, constitutions, orders, ordinances, charters, statutes, codes, executive orders and requirements (now existing or hereafter applicable) of all governmental authorities having jurisdiction over Tenant or other persons, or the Leased Premises, or any street, road, avenue or sidewalk comprising a part of, or lying in front of, the Leased Premises, or any vault in, or under the Leased Premises (including, without limitation, the Americans With

Disabilities Act "ADA" and any of the foregoing relating to handicapped access or parking, the building code of the City and the laws, rules, regulations, orders, ordinances, statutes, codes and requirements of any applicable fire rating bureau or other body exercising similar functions); (ii) the Temporary and/or Final COs issued for the Tenant Facility as then in force; (iii) any and all provisions and requirements of any property, casualty or other insurance policy required to be carried by Tenant under this Lease; and (iv) any and all terms, conditions or covenants of any and all easements, covenants, conditions or restrictions of record, declarations or other indentures, documents or instruments of record.

(f) Landlord agrees to cooperate with Tenant, at no out of pocket expense to Landlord, in making application for and obtaining all licenses, permits and any and all other necessary approvals that may be required for Tenant's intended use of the Leased Premises.

Tenant shall have the absolute right to sublease the Leased Premises to one or more who are obligated, pursuant to the terms of such sublease, to undertake and complete the construction, equipping and operation of the New Marina Uplands Premises, including the sub-bleasing thereof to one or more tenants. Any sublease entered into by the Tenant shall not extend beyond the Tenant's lease term by a period of more than five (5) years. To the extent that any such sublease extends beyond the Lease Term, and the City has provided its prior written consent to such sublease, such extended term shall be considered a direct lease with the City and the City shall execute any such sublease as a party. In no event shall any sublease be for a term that exceeds 50 years including any and all renewals or extensions.

5. PUBLICS RIGHT TO ACCESS UPLANDS AND MARINA

The Leased Premises are public property and shall be open to the public, subject to reasonable regulations. The Tenant covenants that it shall operate, manage, and use the Premises to insure the public's access to the Leased Premises and the public docks (the "City Marina").

6. FACILITIES, UTILITIES; ACCESS.

(a) Tenant has the right, directly or indirectly through a subtenant or sublessee, to construct, erect, install, maintain, test, replace, remove, operate and shall be obligated to upgrade the Leased Premises by constructing the Uplands Improvements. In connection therewith, Tenant has the right to do all work necessary to prepare, maintain and alter the Leased Premises for Tenant's business operations (including the business operations of subtenants and sublessees). All of Tenant's construction and installation work (including such work performed on behalf of Tenant by the subtenant or sublessee) must be performed at Tenant's and/or Tenant's subtenants' or sublessees' sole cost and expense, except as provided herein, and in a good and workmanlike manner.

(b) Tenant shall pay, or cause to be paid, directly to the provider thereof, when due, all bills for water, sewer rents, sewer charges, heat, gas, electricity, stormwater, cable, internet and telephone or any other utility service used in the Leased Premises from the commencement of the Term until the expiration of the Term.

(c) Tenant, Tenant's employees, Tenant subtenants, Tenant subtenant's employees, their agents and contractors may have reasonable access to the Leased Premises without notice to Landlord twenty-four (24) hours a day, seven (7) days a week, at no charge. Landlord grants to Tenant, and Tenant's agents, employees and contractors, a non-exclusive right and easement for pedestrian and vehicular ingress and egress across the Land.

7. ALTERATIONS.

(a) General. "Alterations" shall mean any alteration, addition, or improvements to the Leased Premises of any kind or nature. Tenant's construction of the Upland Improvements to the Leased Premises shall be subject to Landlord's review and consent, which consent shall not be unreasonably withheld. The approval by Landlord of any Alterations and any approval by Landlord of any plans and specifications therefor shall not: (a) imply Landlord's approval of the plans and specifications as to quality of design or fitness of any material or device used, (b) imply that the plans and specifications are in compliance with any codes or other requirements of governmental authority (it being agreed that compliance with these requirements is solely Tenant's responsibility), (c) impose any liability on Landlord to Tenant or any third party, or (d) serve as a waiver or forfeiture of any right of Landlord. After construction of the Upland Improvements, Tenant shall have the right, at its own cost and expense, to construct, at any time and from time to time, such Alterations as Tenant shall from time to time determine. Notwithstanding the foregoing, the Tenant agrees that it will not, without the prior written consent of Landlord, which consent shall not be unreasonably withheld or delayed by Landlord, undertake any Alterations, which materially alters the site plan for the Uplands Improvements previously approved by Landlord. In addition, Landlord's consent shall not be required under this Lease in connection with any alteration required to be made in order to comply with applicable Requirements.

(b) Cooperation. At Tenant's sole cost, Landlord agrees to cooperate reasonably with Tenant (including by timely signing applications) in obtaining any necessary governmental approvals for any work (including sign installation) that Tenant is permitted to perform under this Lease. Tenant shall, promptly on receipt of them, furnish to Landlord copies of any and all written inspections, examinations, evaluations, studies, tests, surveys, reports, approvals, permits, or other written matters obtained by Tenant in connection with its improvements to or inspections of the Leased Premises.

(c) Tenant's Costs/Title to Improvements. Tenant and Landlord shall pay the cost of the Alterations as allocated on **Exhibit "D."** Title to the Alterations shall automatically vest in Tenant until the expiration or sooner termination of the Lease Term, whereupon title to the Alterations shall automatically pass to, vest in, and become the absolute property of Landlord, subject to the rights of any Leasehold Mortgagee as further defined and described in Sections 12, 13 and 16 *infra* . If requested, Tenant will convey the Alterations to Landlord by special warranty deed upon the expiration or sooner termination of the Lease Term.

(d) Mechanics' Liens. If any mechanics' lien is recorded against the Leased Premises by reason of work, labor, services or materials supplied to or claimed to have been supplied to Tenant, Tenant

shall, within ninety (90) days after receipt of notice from Landlord or notice of such lien cause such lien to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise.

8. MAINTENANCE AND REPAIRS

(a) Repairs. Tenant shall take good care of, and keep and maintain, the Leased Premises in good and safe order and condition, and shall make or cause to be made all repairs therein and thereon, interior and exterior, structural and nonstructural, ordinary and extraordinary, foreseen and unforeseen, necessary (whether or not such portion of the Leased Premises requiring repair, or the means of repairing the same are reasonably or readily accessible to tenant, and whether or not the need for such repairs occurs as a result of Tenant's use, any prior use, the elements or the age of such portion of the Leased Premises), including, without limiting the generality of the foregoing, all plumbing, heating, air conditioning, ventilating, electrical, lighting facilities and equipment within the Leased Premises, fixtures, walls (interior and exterior), foundations, ceilings, roofs (interior and exterior), floors, windows, doors, plate glass and skylights located within the Leased Premises, and all landscaping, driveways, parking lots, fences and signs located on the Leased Premises and sidewalks and parkways adjacent to the Leased Premises. Tenant shall not commit, waste, damage or injury to the Leased Premises.

(b) All repairs made by Tenant shall be substantially equal in quality to the original quality of the Leased Premises and/or Buildings and/or Site Improvements being repaired. Landlord shall not have any duty or obligation to make any alteration, change, improvement, replacement, restoration or repair with respect to the Leased Premises, except as provided herein. Tenant shall be responsible for all City or Palm Beach County, Florida code violations imposed against the Leased Premises, during the Term, as if it was the owner of the Leased Premises. Tenant's obligations under this Article shall be subject to Article 13 concerning Tenant's obligations in the event of damage due to fire or other casualty.

(c) Surrender. On the last day of the term hereof, or on any sooner termination, Tenant shall surrender the Leased Premises to Landlord in the same condition as when received or in the event of Site Improvements, as when the Site Improvements were completed, broom clean, ordinary wear and tear excepted. Tenant shall leave any fixtures and/or trade fixtures installed in the premises, which shall become the property of the Landlord unless Landlord specifically waives its rights to the fixture and/or trade fixture in which case the Tenant shall keep possession of the Fixture and/or trade fixture. The Tenant shall repair any damage to the Premises occasioned by the removal of Tenant's fixtures, trade fixtures, furnishings and other items which repair shall include the patching and filling of holes and repair of structural damage.

(b) Removal of Buildings and/or Site Improvements. Tenant must, if so directed by the Landlord, upon the expiration or earlier termination of this Lease, remove any or all of the Buildings and/or Site Improvements as directed by the Landlord at Tenant's expense, from the Land, but Tenant is not required to remove any foundation more than one (1) foot below grade level.

(c) Landlord's Rights. If Tenant fails to perform Tenant's maintenance and repair obligation under this Article 8, Landlord may at its option (but shall not be required to) enter upon the Leased Premises,

after ten (10) days' prior written notice to Tenant, and put the same in good order, condition and repair, and the cost thereof together with interest thereon at the rate of eighteen percent (18%) per annum shall become due and payable as additional rental to Landlord together with Tenant's next rental installment.

9. WAIVER OF LANDLORD'S LIEN.

(a) Landlord waives any lien rights it may have concerning the contents of the Buildings and/or Site Improvements, all of which are Tenant's personal property and shall not be considered fixtures.

(b) Landlord acknowledges that Tenant may enter into a financing arrangement including promissory notes and financial and security agreements for the financing of the New Marina Uplands ("collateral") with a third party financing entity (and may in the future enter into additional financing arrangements with other entities). In connection therewith, Landlord (i) consents to the installation of the collateral; (ii) disclaims any interest in the collateral's fixtures or otherwise; and (iii) agrees that the collateral's contents is exempt from execution, foreclosure, sale, levy, attachment, or distress for any rent due or to become due and that such collateral's contents may be removed at any time without recourse to legal proceedings.

10. HAZARDOUS SUBSTANCES. In the event that any Hazardous Substances are discovered at any time in, under or on the Leased Premises, regardless of whether caused by the Tenant, any subtenant or any transferee, the presence of which was not the result of migration of such Hazardous Substances from off of the Leased Premises into, under or on the Leased Premises, Tenant shall, at Tenant's expense, remove and dispose of the same in accordance with applicable law.

(a) Indemnification. Tenant hereby indemnifies, defends and holds harmless the Landlord Indemnified Parties from and against any claims, liability, obligation, damage, cost, expense, fines and penalties, including, without limitation, reasonable attorneys' fees and costs and reasonable and applicable consultants and contractors' fees and costs, resulting directly or indirectly from the presence, removal or disposal of any Hazardous Substances in, under or on the Leased Premises, the presence of which was not the result of migration of such Hazardous Substances from off of the Leased Premises into, under or on the Leased Premises. Such obligation of Tenant shall include the burden and expense of defending all claims, suits and administrative proceedings (with counsel reasonably satisfactory to Landlord), and conducting all negotiations of any description, and paying and discharging, when and as the same become due, any and all judgments, penalties or other sums due against any of the Landlord Indemnified Parties resulting directly or indirectly from the presence, removal or disposal of any Hazardous Substances in, under or on the Leased Premises, the presence of which was not the result of migration of such Hazardous Substances from off of the Leased Premises into, under or on the Leased Premises. Tenant's obligations shall not apply with respect to Hazardous Substances in, under or on the Leased Premises existing prior to the execution hereof. Without limiting the foregoing, if the presence or release of any Hazardous Substance on or from the Leased Premises caused or permitted by Tenant results in any violation of Environmental Laws or material contamination of the Leased Premises, Tenant shall promptly take all actions at its sole cost and expense as are necessary or appropriate to return the Leased Premises to the condition existing prior to the introduction of such Hazardous Material; provided that Landlord's approval of such actions shall first be obtained, which approval shall not be

unreasonably withheld. The foregoing indemnifications shall survive the termination or expiration of this Lease for any reason. Nothing contained in this Agreement shall be deemed consent by the Tenant to waive sovereign immunity beyond the limits set forth in Section 768.28, Florida Statutes.

(b) Notices. If Tenant receives any notice of, or otherwise becomes aware of, a release, threat of release, or written notice with regard to air emissions, water discharges, noise emissions, recycling, violation of any Environmental Law or any other environmental, health or safety matter affecting Tenant or the Leased Premises (an "Environmental Complaint") independently or by written notice from any governmental authority having jurisdiction over the Leased Premises, including the Environmental Protection Agency (the "EPA"), or with respect to any litigation regarding environmental conditions at or about the Leased Premises, then Tenant shall give prompt oral and written notice of same to the Landlord detailing all relevant facts and circumstances.

(c) Landlord's Remedies. If Tenant does not diligently commence to remediate the environmental conditions it is required to remediate in accordance with the foregoing provisions, promptly after becoming aware of the same and thereafter diligently pursue the completion thereof in a reasonable time (and in any event in accordance with Requirements), Landlord shall have the right, but not the obligation, to enter onto the Leased Premises or to take such actions as it deems necessary or advisable and practicable to cleanup, remove, resolve or minimize the impact of or otherwise deal with any such environmental conditions upon its obtaining knowledge of such matters independently or by receipt of any notice from any Person (as defined below), including the EPA. Any amount so expended by Landlord, together with interest thereon at the rate of eighteen percent (18%) per annum, shall become Additional Rent hereunder, payable upon demand.

(d) Definitions.

"Hazardous Substances" shall mean any hazardous or toxic chemical, waste, byproduct, pollutant, contaminant, compound, product or substance, including, without limitation, asbestos, polychlorinated biphenyls, petroleum (including crude oil or any fraction or by-product thereof), underground storage tanks, and any material the exposure to, or manufacture, possession, presence, use, generation, storage, transportation, treatment, release, disposal, abatement, cleanup, removal, remediation or handling of which is prohibited, controlled or regulated by any Environmental Law.

"Environmental Law" shall mean any federal, state, regional, county or local governmental statute, law, regulation, ordinance, order or code or any consent decree, judgment, permit, license, code, covenant, deed restriction, common law, or other requirement presently in effect or hereafter created, issued or adopted, pertaining to protection of the environment, health or safety of Persons, natural resources, conservation, wildlife, waste management, and pollution (including, without limitation, regulation of releases and disposals to air, land, water and ground water), including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. 9601 et seq., Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976 and Solid and Hazardous Waste Amendments of 1984, 42 U.S.C. 6901 et seq., Federal Water Pollution Control Act, as amended by the Clean Water Act of 1977, 33 U.S.C. 1251 et seq., Clean Air Act of 1966, as amended, 42 U.S.C. 7401 et seq., Toxic Substances Control Act

of 1976, 15 U.S.C. 2601 et seq., Occupational Safety and Health Act of 1970, as amended, 29 U.S.C. 651 et seq., Emergency Planning and Community Right-to-Know Act of 1986, 42 U.S.C. 11001 et seq., National Environmental Policy Act of 1975, 42 U.S.C. 300(f) et seq., and all amendments as well as any similar state or local statute or code and replacements of any of the same and rules, regulations, guidance documents and publications promulgated thereunder.

"Environmental Damages" shall mean all claims, judgments, damages (including punitive damages), losses, penalties, fines, liabilities (including strict liability), encumbrances, liens, costs and expenses of investigation, and defense of any claim, whether or not such is ultimately defeated, and of any settlement or judgment, of whatever kind or nature, contingent or otherwise, matured or unmatured, foreseeable or unforeseeable, any of which are incurred at any time as a result of the remediation or mitigation of an Environmental Condition, including, without limitation, fees incurred for the services of attorneys, consultants, contractors, experts, laboratories and all other costs incurred in connection with investigation and remediation, including the preparation of any feasibility studies or reports and the performance of any remedial, abatement, containment, closure, restoration or monitoring work;

"Landlord Indemnified Party or Parties" means, collectively, the Landlord and its respective elected and appointed officials (including the Mayor and the City Council members), directors, officers, shareholders, members, employees, agents and representatives and the respective heirs, legal representatives, successors, and assigns of any of the foregoing.

(e) Survival. The provisions of this Article 8 (b) through (e) shall survive the termination or expiration of this Lease for any reason.

(f) Conduct of Business. Tenant, its successors, subtenants, and assigns, shall comply with all requirements regarding the manner of the conduct of such parties' particular business in the Buildings or Site Improvements including the New Marina Uplands. Following the Effective Date, Tenant shall make all required changes or installations, and pay the cost, if any, of all inspections required to comply with valid requirements as they apply to the Leased Premises, and/or New Marina Uplands and/or Buildings and/or Site Improvements. Tenant, at its option and sole expense, shall have the right to contest in good faith by appropriate legal proceedings, and delay compliance thereof during the pending of such proceedings, the validity or applicability of any such laws or requirements.

11. SIGNS, TENANT'S FIXTURES. Tenant may install, change, remove, enlarge and alter, at Tenant's sole cost and in compliance with applicable law, such signs at the Leased Premises, buildings and/or site improvements (including, without limitation, monument, directional and pylon signs), advertising matter, machinery and mechanical equipment as tenant deems necessary or appropriate. Landlord agrees to cooperate with Tenant in obtaining all necessary permits including, without limitation, any variances required for same, subject, however, to the City's rights of approvals as a regulatory body which may not be contracted away.

12. ASSIGNMENT, MORTGAGE AND SUBLETTING.

(a) Tenant may not assign this Lease, but may sublet or license the Leased Premises or any portion thereof, which must be evidenced by written notice thereof to Landlord within a reasonable period of time thereafter and whose approval by the City shall be required pursuant to Article 4 of this Lease. Tenant, subject to Landlord's prior written consent, may enter into subleases whose terms extend beyond the term of the this Lease, in accordance with Article 4 of this Lease Landlord may assign this Lease, which assignment may be evidenced by written notice to Tenant within a reasonable period of time thereafter, provided that the assignee assumes all of Landlord's obligations under this Lease. This Lease runs with the land and is binding upon and inure to the benefit of the parties, their respective successors, personal representatives, heirs and assigns. Notwithstanding anything to the contrary contained in this Lease, Tenant may assign, mortgage, pledge, hypothecate or otherwise transfer without notice or consent its interest in this lease to any financing entity, or agent on behalf of any financing entity, or to any other entity to whom tenant has, including, but not limited to, (i) obligations for borrowed money or in respect of guaranties thereof, (ii) obligations evidenced by bonds, debentures, notes or similar instruments, or (iii) obligations under or with respect to letters of credit, bankers acceptances and similar facilities or in respect of guaranties thereof.

(b) Limitation on mortgages. In the event the Tenant elects to mortgage its leasehold interest ("Leasehold Mortgage"), such mortgage shall in no way obligate Landlord to pay or repay the mortgage. In the event of a Leasehold Mortgage the lender or its assigns shall be deemed the "Leasehold Mortgagee" and the Tenant or its assigns shall be deemed the "Leasehold Mortgagor." Landlord owns the fee simple of the property and in no event shall any Leasehold Mortgage be deemed a mortgage on Landlord's interest in the property. Landlord's interest in the property shall be superior in title and right to any Leasehold Mortgage and the City's fee simple interest shall not be affected by any Leasehold Mortgage.

(c) Interest of Leasehold Mortgagee in Leased Premises. The Leasehold Mortgagee shall have no interest in the Leased Premises other than its interest as Leasehold Mortgagee or as Tenant under and pursuant to this Lease or any new Lease.

(d) Recognition of Subtenant. Landlord agrees that, in the enforcement of its rights under this Lease, it shall not disturb the occupancy of subtenants or sub-subtenants (or any Persons properly occupying any portion of the Leased Premises, and/or New Marina Uplands Improvements and/or Buildings and/or Site Improvements by, through or under the same) pursuant to subleases or sub-subleases made in compliance with this Lease and will recognize such parties, provided that (i) such parties (or any Persons properly occupying any portion of the Leased Premises by, through or under the same), agree to attorn to Landlord or its nominee upon the completion of such enforcement proceedings, (ii) such parties (or any Person properly occupying any portion of the Leased Premises by, through or under the same) comply with their respective obligations under any sublease, or other occupancy agreement, and (iii) Landlord shall not be liable for defaults by Tenant before the termination of this Lease. In this regard, upon the request of Tenant, or any subtenant, Landlord shall enter into a recognition agreement with any such party to the effect that, notwithstanding the termination of this Lease by Landlord, such party shall not be disturbed by Landlord and all of their rights, as derived directly or indirectly from this Lease, shall continue in full force and effect as a direct agreement between Landlord and such party so long as such party shall continue to observe and perform for

Landlord's benefit all of the obligations under such sublease or occupancy agreement that relate solely to the portion of the Leased Premises and/or New Marina Uplands Improvements and/or any Buildings and/or Site Improvements such sublessee or occupant, occupies, provided that (i) such party covenants, upon any termination of this Lease, to cure any defaults of Tenant that are nonmonetary, that relate solely to the portion of the Leased Premises and/or New Marina Uplands Improvements and/or Buildings and/or Site Improvements such party occupies, and that are otherwise susceptible to cure by such party, (ii) Landlord is not bound by any rent paid by such party more than thirty (30) days in advance, and is not responsible for any security deposit posted by such party that was not received by Landlord, (iii) Landlord is not liable for any default by Tenant under the sublease or occupancy agreement (provided that Landlord shall perform those obligations arising or newly accruing after the date of termination of this Lease), (iv) Landlord shall not be required to perform any covenants undertaken by Tenant under any sublease or occupancy agreement that are not covenants of Landlord under this Lease, (v) Landlord is not responsible to subtenants for any act or omission by Tenant under such sublease or for any money owed by or deposit held by Tenant, except to the extent actually received by Landlord. Each sublease shall be subject to and subordinate to this Lease and, in the event of such attornment and recognition, limit the liability of Landlord (and/or its nominee or designee) to its interest from time to time in the Leased Premises.

(e) During the Lease Term, Tenant shall use commercially reasonable efforts to cause all subtenants to comply with their obligations under their subleases. A violation or breach of any of the terms, provisions or conditions of this Lease that results from, or is caused by, an act or omission by a subtenant shall not relieve Tenant of Tenant's obligation to cure such violation or breach.

13. NOTICES TO LEASEHOLD MORTGAGE; LEASEHOLD MORTGAGEE DEFAULT AND CURE RIGHTS.

(a) Notices. As stated herein, Tenant shall have the right to encumber its interest in the Leased Premises with one or more Leasehold Mortgages. Upon receipt of written notice from Tenant of the existence of any person or entity providing a leasehold mortgage to Tenant (each, a Leasehold Mortgagee), Landlord agrees to provide such Leasehold Mortgagee with copies of any notices of any Event of Monetary Default and/or Nonmonetary Default issued pursuant to Article 16 of this Lease and delivered by Landlord to Tenant. Any such notice shall state the nature of the alleged default and shall specify the default (monetary or non-monetary) and the date when the condition must be cured pursuant to the provisions contained in this Lease. Any Leasehold Mortgagee must designate an agent to which any notice of an Event of Monetary Default and/or Nonmonetary Default may be hand delivered, served, or emailed. Delivery shall be deemed accepted upon email transmission. There shall be no additional time given pursuant to the "mailbox rule" for delivery, response, and/or cure periods.

(b) Monetary Defaults and Cure rights. In the event of a Monetary Default by Tenant hereunder, Landlord shall accept payment by or at the instigation of any Leasehold Mortgagee in accordance with the terms hereof as if the same had been undertaken by the Tenant. If Landlord shall elect to terminate this Lease by reason of any Monetary Default of Tenant, any Leasehold Mortgagee shall have the right to nullify any

notice of termination by curing such Monetary Default prior to the effective date of termination. The Leasehold Mortgagee is not entitled to any additional time or cure rights other than those specified in this or in Article 16 of this Lease.

(c) Nonmonetary Defaults and Cure rights. In the event of a Nonmonetary Default by Tenant hereunder, Landlord shall accept any curative acts undertaken by or at the instigation of any Leasehold Mortgagee in accordance with the terms of this Article as if the same had been undertaken by Tenant. If Landlord shall elect to terminate this Lease by reason of any Nonmonetary Default of Tenant, each Leasehold Mortgagee shall have the right to nullify any notice of termination by curing such nonmonetary default prior to the effective date of termination. The Leasehold Mortgagee is not entitled to any additional time or cure rights other than those specified in this or Article 16 of this Lease.

14. CASUALTY.

(a) Casualty. In the event of any damage to the Leased Premises by fire, hurricane, flood or other similar event ("Casualty"), then Tenant, at its sole cost and expense, shall promptly commence and diligently pursue the repair of the New Marina Uplands Improvements and/or Buildings and/or Site Improvements so damaged to the condition it existed immediately before such damage to completion, regardless of whether or not insurance proceeds shall be sufficient therefore, provided that if Landlord or its Affiliates or invitees caused the Casualty, Landlord, at its sole cost and expense, shall promptly commence and diligently pursue the repair of the New Marina Uplands Improvements and/or Buildings and/or Site Improvements so damaged to completion. Tenant shall commence such repair within one hundred eighty (180) days after the occurrence of such Casualty (subject to Unavoidable Delays, as hereinafter defined) and shall diligently pursue the completion of and restoration (subject to Unavoidable Delays). In the event of any Casualty during the last ten (10) years of the Term, then Tenant shall have the right to terminate this Lease by delivering written notice of termination to Landlord within one hundred eighty (180) days after the occurrence of such Casualty, in which case this Lease shall terminate and neither party shall have any further rights or obligations hereunder except those which expressly survive termination of this Lease.

(b) Proceeds. All insurance proceeds payable and received within the first twenty (20) years of this Lease, or from time to time as a result of a Casualty, shall be paid to Tenant and applied to the restoration of the New Marina Uplands Improvements and/or Buildings and/or Site Improvements in accordance with the terms hereof. Tenant shall provide, at Landlord's request, reasonable evidence of the amount of any insurance proceeds received and application of the same. In the event the Tenant elects to terminate this Lease as a result of a Casualty in the last ten (10) years of the Lease, all insurance proceeds shall be paid as a result of a Casualty to the City.

Tenant shall, prior to the commencement of any restoration, furnish to Landlord an estimate of the total estimated cost of the restoration. If such cost estimate shall show that the cost of completing the restoration is in excess of the amount of the net insurance proceeds then available, Tenant shall promptly deposit with the holder of the net insurance proceeds an amount equal to such excess or provide to Landlord evidence

reasonably satisfactory to Landlord that such excess funds are available to Tenant for application to such restoration.

If the amount of any net insurance proceeds shall exceed the entire cost of the restoration, such excess, upon completion of the restoration, shall, if there is no then outstanding Event of Default under this Lease, be disbursed to Tenant; provided that if there is an outstanding Event of Default under this Lease, such net insurance proceeds shall first be applied to cure such outstanding Event of Default. Any amounts deposited by Tenant pursuant to the immediately preceding paragraph shall be returned to Tenant to the extent the same are not necessary to fund the cost of the restoration.

If Tenant shall fail to commence such restoration within the time required by the terms of this Lease other than as a result of Unavoidable Delay, or, having commenced such restoration, shall fail to complete it in accordance with such terms with reasonable diligence, other than as a result of Unavoidable Delay, and such failure shall continue for a period of sixty (60) days after notice by Landlord, Landlord may, at its option and upon serving written notice upon Tenant and the Leasehold Mortgagee (if any) that it elects so to do, make and complete such restoration. In such event, and whether or not this Lease may have theretofore been terminated by reason of any Event of Default by Tenant, Landlord shall have the right, as the restoration progresses, to use and apply to the net insurance proceeds to the cost of such restoration.

(c) No Rent Abatement. Except for Tenant's right to terminate this Lease as provided in Section 13(a) above, this Lease shall not be affected in any manner by reason of a Casualty and Tenant, notwithstanding any law or statute, present or future, waives all rights to quit or surrender the Leased Premises or any part thereof, and Tenant's obligations under this Lease, including the payment of Rent and Additional Rent, shall continue as though none of those events had occurred and without abatement, suspension, or reduction of any kind, except as otherwise expressly provided herein.

(d) Surrender. In the event Tenant elects to terminate this Lease as aforesaid Casualty, then Tenant, at the City's request and at Tenant's its expense, shall raze any remaining portion of the Buildings or Site Improvements, remove all debris, and grade and landscape (grass) the Land. Subject to the payment of costs pursuant to the preceding sentence, the City shall be entitled to all insurance proceeds, if any, recovered as a result of such Casualty.

15. OBLIGATIONS UPON SURRENDER. In addition to the obligations set forth in Article 8 of this Lease, at the expiration or termination of this Lease, Tenant shall surrender immediate possession of the Leased Premises. Any holding over by Tenant shall not operate, except by written agreement, to extend or renew this Lease or to imply or create a new lease, but in case of any such holdover, Landlord's remedies shall be limited to either the immediate termination of Tenant's occupancy or the treatment of Tenant's occupancy as a month to month tenancy, any custom or law allowing other remedies or damages or which may be to the contrary notwithstanding. At any time during the Term, Tenant shall have the right to remove all or any part of Tenant's equipment, removable fixtures, and other personal property from the Leased Premises.

Upon the expiration of the Term (or upon a termination of Tenant's right of possession of the Leased

Premises), Tenant shall deliver to Landlord the following (to the extent then in Tenant's possession or control): Tenant's original executed counterparts, if available (and if not available, true and correct copies thereof), of all subleases then in effect, any service and maintenance contracts then affecting the Leased Premises, true and complete maintenance records for the Leased Premises, all original licenses and permits then pertaining to the Leased Premises and Temporary or Final COs for the Leased Premises, together with a duly executed assignment thereof (without recourse) to Landlord in form suitable for recording, and all financial reports required by Article 26 hereof and such other documents as are reasonably required for the continued operation of the Leased Premises that are in Tenant's possession.

Any personal property of Tenant which remains on the Leased Premises after the termination of this Lease or after the removal of Tenant from the Leased Premises, may, at the option of Landlord, be deemed to have been abandoned by Tenant, and either may be retained by Landlord as its property or be disposed of, without accountability, in such manner as Landlord may see fit, in its absolute and sole discretion, but in compliance with applicable Requirements. Landlord shall not be responsible for any loss or damage occurring to any such property owned by Tenant.

The provisions of this Article 15 shall survive the expiration of the Term.

16. DEFAULT AND REMEDIES.

(a) Events of Monetary Default. The occurrence of any one or more of the following shall constitute a "Monetary Default" by Tenant or Landlord under this Lease: (i) Tenant shall fail to make a payment of Rent or Additional Rent within three (3) days after receipt of written notice of non-payment; (ii) Tenant shall fail to pay or otherwise resolve any taxes, assessments or liens as provided for herein within three (3) days after receipt of written notice of non-payment; or (iii) Landlord shall fail to provide the funds for the construction of the Uplands Improvements as provided in Exhibit "D."

(b) Events of Nonmonetary Default. The occurrence of any one or more of the following shall constitute a "Nonmonetary Default" by Tenant under this Lease: (i) Tenant shall fail to perform or observe any of the covenants or conditions contained in the Lease on Tenant's part to be performed or observed, and such failure shall continue for more than fifteen (15) days after written notice from Lessor; (ii) Tenant shall vacate or abandon the Leased Premises; (iii) Tenant shall fail to obtain or maintain the insurance required herein; (iv) Tenant shall fail to use any and all insurance proceeds received from insurance required under this Lease to restore, repair or reconstruct the Leased Premises, Improvements, Alterations or any parts thereof as required in this Lease; (v) Tenant shall encumber the Leased Premises or its leasehold interest, other than by Leasehold Mortgage as delineated in Section 12 of this Lease, without Lessor's prior written consent; (vi) the filing of a voluntary or involuntary petition under any federal or state bankruptcy, insolvency or similar law; (vii) Tenant's leasehold estate shall be taken by execution, attachment or process of law; (viii) if Tenant admits, in writing, that it is generally unable to pay its debts as such become due (if as a result thereof Tenant's performance or ability to perform any of Tenant's obligations under this Lease is materially adversely affected); (ix) if Tenant makes an assignment for the benefit of creditors (if as a result thereof Tenant's performance or ability to perform any of Tenant's obligations under this Lease is materially adversely affected); or if Tenant

and if as a result thereof Tenant's performance or ability to perform any of Tenant's obligations under this Lease is materially adversely affected: (a) files a voluntary petition under Title 11 of the United States Code, (b) files a petition or an answer seeking, consenting to or acquiescing in, any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future Federal bankruptcy code or any other present or future applicable Federal, state or other bankruptcy or insolvency statute or law, or (c) seeks, consents to, acquiesces in or suffers the appointment of any trustee, receiver, custodian, assignee, sequestrator, liquidator or other similar official, of all or any substantial part of its properties, or of all or any part of Tenant's interest in the Leased Premises, and any of the foregoing are not stayed or dismissed within ninety (90) days after such filing or other action; (x) if (a) within ninety (90) days after the commencement of a proceeding against Tenant (if as a result thereof Tenant's performance or ability to perform any of Tenant's obligations under this Lease is materially adversely affected) which seeks any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future Federal bankruptcy code or any other present or future applicable Federal, state, or other bankruptcy or insolvency statute or law, such proceeding has not been dismissed, vacated or stayed on appeal, or (b) within ninety (90) days after the appointment, without the consent or acquiescence of Tenant (if as a result thereof Tenant's performance or ability to perform any of Tenant's obligations under this Lease is materially adversely affected), of any trustee, receiver, custodian, assignee, sequestrator, liquidator or other similar official, of all or any substantial part of its properties, or of all or any part of Tenant's interest in the Leased Premises, such appointment has not been dismissed, vacated or stayed on appeal; or (xi) if a levy under execution or attachment in an aggregate amount in excess of \$2,000,000, adjusted for inflation, at any one time, is made against the Leased Premises or any part thereof or rights appertaining thereto (except for a levy made in connection with actions taken by Landlord (other than solely as holder of Landlord's interest in the Leased Premises), the income therefrom, this Lease or the leasehold estate created hereby and such execution or attachment is not dismissed, vacated or removed by court order, bonding or otherwise within a period of ninety (90) days after such levy or attachment; or (xii) if Tenant abandons the Leased Premises or any material portion thereof, and such abandonment continues for sixty (60) days after notice thereof from Landlord; or (xiii) if Tenant does any act, or other circumstance occurs, which this Lease expressly provides is an Event of Default hereunder.

(c) Notwithstanding anything provided to the contrary, this Lease shall not be terminated because of any Monetary Default or Nonmonetary Default or breach on the part of Tenant until and unless:

i. Notice of any such default or breach shall have been delivered to Leasehold Mortgagee in accordance with the provisions of Section 13 of this Lease and this Article; and

(A) With respect to a Monetary Default, Leasehold Mortgagee has not cured such default or breach within 30 days following the expiration of any of Tenant's notice and cure period set forth in this Lease; and

(B) With respect to a Nonmonetary Default, Leasehold Mortgagee has not cured such default within forty-five (45) days following the expiration of any of Tenant's notice and cure periods set forth in this Lease. In the event the cure of such default cannot be completed within

the forty-five (45) days following the expiration of any Tenant's notice and cure periods, Leasehold Mortgagee shall be given additional time to complete the cure provided that Leasehold Mortgagee diligently commences and prosecutes such cure to completion.

(d) Remedies Upon Default. If any Event of Default occurs by Tenant, then, at any time thereafter while the Event of Default continues, in addition to any lawful remedy, Lessor shall have the right subject to applicable cure periods and further subject to a Leasehold Mortgagee's cure rights, at its sole option, to: (i) enforce performance or observance by Tenant of the applicable provisions of this Lease; (ii) recover from Tenant Actual Damages ("Actual Damages" shall include but are not limited to: any monies due or which will become due under this Lease and/or any costs incurred by the Landlord to remedy any non-monetary default, plus interest thereon at the statutory rate; (iii) Cure the default and Tenant shall reimburse Lessor for all reasonable expenses incurred by Lessor in doing so including, but not limited to, reasonable attorney's fees and court costs, or (iv) Lessor may give Tenant notice that Lessor intends to terminate this Lease upon a specified date no less than three (3) days after the date the notice is received by Tenant, and this Lease shall then terminate on the date specified as if that date had been originally fixed as the expiration date of the Term of this Lease. If, however, the default is cured within the three (3) day notice period, this Lease will continue. If the default is not cured within the three (3) day notice period, the Lessor shall have the option within its sole discretion to afford Tenant a longer period of time to cure the default or to declare the Term of the Lease terminated and re-enter said Leased Premises and all Improvements, Alterations or any parts thereof with or without process of law, the Tenant hereby waiving any demand for possession of the Leased Premises, Improvements, Alterations or parts thereof; and Tenant covenants and agrees that upon said termination of said Lease, Tenant will surrender and deliver up the said Leased Premises peacefully to the Lessor, its agents and attorneys, immediately upon said expiration of the Term of this Lease; and, if Tenant, its agents, attorneys, employees, and invitees shall hold the said Leased Premises or any part thereof one (1) day after the same should be surrendered according to the covenants and conditions of this Lease, Tenant and/or its agents, attorneys, employees and invitees shall be deemed guilty of forcible detainer of the Leased Premises and shall be subject to eviction or removal, forcibly or otherwise, with or without process of law. Nothing herein contained shall be construed as precluding the Lessor from having such remedy as may be or become necessary in order to preserve Lessor's rights and the interests of the Lessor in the Leased Premises and in this Lease even before the expiration of the grace or notice periods provided for in this Article if, under the particular circumstances then existing, the allowance of such grace or the giving of such notice would prejudice or endanger the rights and estate of Lessor in the Leased Premises, this Lease or the general safety and welfare.

(e) If any Event of Default occurs by Landlord, then Tenant shall have the right, at any time thereafter while the Event of Default continues, in addition to any lawful remedy, and subject to applicable cure periods, to give Landlord notice that Tenant intends to terminate this Lease upon a specified date no less than ninety (90) days after the date the notice is received by Landlord, and this Lease shall then terminate on the date specified as if that date had been originally fixed as the expiration date of the Term of this Lease.

(f) In the event this Lease is terminated, whether pursuant to the foregoing, by operation of law, including a finding by a court of competent jurisdiction that Landlord did not have the authority to enter into

this Lease, at the end of the Term of the Lease, or otherwise, all of the rights, title, estate and interest of the Tenant (i) in and to the Leased Premises, (ii) in and to the New Marina Uplands Improvements and/or Buildings, and/or Site Improvements, (iii) in and to all options, rights, benefits, privileges and interests in favor of and all payment due the Landlord for the New Marina Uplands Improvements and/or the Buildings and/or Site Improvements, (iv) in and to all rents, issues and profits thereof whether then accrued or to accrue, (v) in and to all insurance policies and all insurance moneys paid or payable thereunder, and (vi) in the then entire undisbursed balance of any insurance or condemnation proceeds with respect to the Leased Premises, shall automatically pass to, vest in and belong to the Landlord, without further action on the part of either Party and without cost or charge to Landlord, free of any claim thereto by Tenant and all Persons taking by, through or under Tenant. If this Lease is so terminated, Landlord may, without notice, re-enter and repossess Tenant's interest in the Leased Premises and may dispossess Tenant by summary proceedings, writ of possession, proceedings in bankruptcy court, or otherwise, subject to applicable Requirements. In no event shall Tenant be entitled to receive any payment with respect to the value of Tenant's interest in the Leased Premises and/or the New Marina Uplands Improvements, and/or the Buildings and/or the Site Improvements or any personal property located therein.

(g) No failure by Landlord to insist upon strict performance of any covenant, agreement, term or condition of this Lease or to exercise any right or remedy available to such party by reason of Tenant's Default or an Event of Default, and no payment or acceptance of partial Rent during the continuance (or with Landlord's knowledge of the occurrence) of any Event of Default, shall constitute a waiver of any such Event of Default or of such covenant, agreement, term or condition or of any other covenant, agreement, term or condition. No covenant, agreement, term or condition of this Lease to be performed or complied with by either party, and no default by either party, shall be waived, altered or modified except by a written instrument executed by the other party. No waiver of any Event of Default shall affect or alter this Lease, but each and every covenant, agreement, term and condition of this Lease shall continue in full force and effect with respect to any other then existing or subsequent Event of Default. Payment by Tenant to Landlord of any Rent shall be without prejudice to, and shall not constitute a waiver of, any rights of Tenant against Landlord provided for under this Lease or at law or in equity. Tenant's compliance with any request or demand made by Landlord shall not be deemed a waiver of Tenant's right to contest the validity of such request or demand.

(h) Each right and remedy of Landlord provided for in this Lease, except as expressly provided otherwise in paragraph (b), shall be cumulative and shall be in addition to every other right or remedy provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise, and the exercise or beginning of the exercise by Landlord of any one or more of the rights or remedies provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise by Landlord of any or all other rights or remedies provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise.

(i) Landlord and its representatives shall have the right, at any time during the Term of this Lease, upon forty-eight (48) hours prior' notice to Tenant, to enter upon the Leased Premises to (i) inspect the operation, sanitation, safety, maintenance and use of the same (but Landlord shall not thereby assume any

responsibility or liability for the performance of Tenant's obligations hereunder, nor any liability arising from the improper performance thereof) and (ii) to conduct inspections for the purpose of determining whether an Event of Default has occurred, provided that Landlord shall be accompanied by a representative of Tenant (in areas of the Leased Premises other than areas readily available to the general public), and provided further that such entry shall not unreasonably interfere with the operation of the Leased Premises. Tenant agrees to make a representative of Tenant available to accompany Landlord on any such inspection. Landlord shall have no obligation to inspect pursuant hereto, nor any liability to any Person for any matter which might be disclosed by such inspection.

17. REAL ESTATE TAXES

(a) Tenant must pay any property taxes assessed for the Leased Premises and the New Marina Uplands Improvements.

(b) Tax Bills. Landlord, prior to the delivery of possession of the Leased Premises to Tenant, shall make a mailing address change on the property tax records so that the tax bill and tax notices for the Leased Premises will be mailed to Tenant as of the Effective Date at the notice address provided in this Lease. Prior to the date that the tax bill is mailed directly to Tenant pursuant hereto, Landlord, prior to delinquency, shall send to Tenant a copy of the tax bill for the Leased Premises.

(c) Tax Payments. Following receipt of the aforesaid tax bills, Tenant shall pay, when due and before delinquency, the ad valorem real estate taxes (including all special benefit taxes and special assessments) levied and assessed against the Leased Premises for the period commencing with the Effective Date and continuing for the remainder of the Term. The ad valorem taxes levied or assessed for the year in which Tenant commences paying Rent shall be prorated between Landlord and Tenant so that Tenant shall pay only such part thereof as pertains to the period commencing on the Effective Date, and the ad valorem taxes levied or assessed for the year during which this Lease expires or is terminated shall be prorated between Landlord and Tenant so that Tenant shall pay only such part thereof as pertains to the period commencing on January 1st and ending on the date this Lease expires or is terminated. In no event shall Tenant be required to pay real estate taxes pertaining to any period prior to the Effective Date or subsequent to the expiration or earlier termination of the Lease. Within thirty (30) days of Tenant's request, Landlord shall reimburse Tenant that portion of the tax bill pertaining to any period prior to the Effective Date or subsequent to the expiration of the Term.

(d) Assessments. All special benefit taxes and special assessments shall be spread over the longest time permitted and Tenant's liability for installments of such special benefit taxes and special assessments not yet due shall cease upon the expiration or termination of this Lease.

(e) Contest.

(i) Tenant shall have the right to contest the validity or the amount of any tax or assessment levied against the Leased Premises or any improvements thereon, provided that Tenant shall not take any action which will cause or allow the institution of foreclosure proceedings against the Leased

Premises. Tenant shall be entitled to the benefit of any tax abatements and reductions as are, or may be, available under applicable law as if Tenant were the fee owner of the Leased Premises. Landlord shall not be required to join in any action or proceeding in connection with such abatement or reduction unless the provisions of any law, ordinance or regulation in effect require that such action or proceeding be brought by and/or in the name of Landlord. If so required, Landlord shall join and cooperate in such proceedings or permit them to be brought by Tenant in Landlord's name, in which case Tenant shall pay all reasonable costs and expenses (including, without limitation, attorneys' fees and disbursements) incurred by Landlord in connection therewith. In the event that for any reason Tenant's leasehold interest in the Leased Premises is deemed not subject to ad valorem taxation, Tenant agrees to make an annual payment to the City equal to the ad valorem taxes that would have otherwise accrued to the City and the CRA (including County taxes) if such leasehold interest was subject to ad valorem taxation. The foregoing shall be paid regardless of whether the CRA is then in existence.

(ii) Landlord covenants and agrees that if there shall be any refunds or rebates on account of any tax, governmental imposition or levy paid by Tenant under the provisions of this Lease, such refund or rebate shall belong to Tenant; provided, that in the event the Leased Premises, the Buildings or the Site Improvements are determined to be not subject to ad valorem taxation, the provisions of Section 2(b) shall apply. Any such refunds or rebates received by Landlord shall be held in trust for the benefit of Tenant and shall be forthwith paid to Tenant. Landlord shall, on request of Tenant, sign any receipt which may be necessary to secure the payment of any such refund or rebate, and shall pay over to Tenant such refund or rebate as received by Landlord.

18. INSURANCE. Commencing with the Effective Date, Tenant, at Tenant's sole cost and expense, must procure and maintain casualty insurance in an amount sufficient to replace the Buildings of Site Improvements in the event of a total Casualty loss ("Casualty policy"). Landlord shall be named as an additional insured to the Casualty policy. In addition to the Casualty policy, commencing with the Effective Date, Tenant, at Tenant's sole cost and expense, must procure and maintain commercial general liability ("CGL") insurance covering bodily injury and with a combined single limit of at least Three Million and 00/100 Dollars (\$3,000,000.00) per occurrence and name the Landlord as an additional insured. Subject to the standard exclusions and limitations of CGL policies, such insurance must insure, on an occurrence basis, against all liability of Tenant, its employees and agents arising out of or in connection with Tenant's use of the Leased Premises in accordance with this Lease. Within thirty (30) days following the Effective Date, Tenant must provide Landlord with a certificate of insurance ("COI") evidencing the coverage required by this Article. Tenant shall require its subtenant or facility lessee, at such subtenant's or facility lessee's sole cost and expense, to procure and maintain commercial general liability ("CGL") insurance covering bodily injury and property damage with a combined single limit of at least Three Million and 00/100 Dollars (\$3,000,000.00) per occurrence. Subject to the standard exclusions and limitations of CGL policies, such insurance must insure, on an occurrence basis, against all liability of subtenant or facility lessee, its employees and agents arising out of or in connection with subtenant's or facility lessee's use of the Leased Premises and. Within thirty (30) days following the effective date of such subtenancy or facility lease agreement, subtenant or facility lessee must provide Tenant with a COI evidencing the coverage required by this Article.

The Tenant shall carry Workers' Compensation Insurance and Employer's Liability Insurance for all of Tenant's employees as required by Florida Statutes. In the event that the Tenant does not carry such Workers' Compensation Insurance and chooses not to obtain same, then Tenant shall in accordance with Section 440.05, Florida Statutes, apply for and obtain an exemption authorized by the Department of Insurance and shall provide a copy of such exemption to Landlord.

The proceeds from Tenant's casualty insurance hereunder shall be paid and applied as provided in Article 14 hereof. Any insurance carried by Tenant hereunder, at Tenant's option, may be carried under an insurance policy(ies), self-insurance or pursuant to a master policy of insurance or so-called blanket policy of insurance covering other locations of Tenant or its Affiliates, or any combination thereof; provided that any self-insurance or proposed insurer having less than a Best's Key Rating of A-VII or less shall be subject to the prior written consent of the Landlord, such consent not to be unreasonably withheld. Tenant shall, at the request of Landlord, provide reasonable proof of the foregoing coverages.

(b) Landlord, as a unit of local government, possesses sovereign immunity, and as such Landlord will not provide insurance coverage over and above any such coverage currently maintained by Landlord.

(c) To the extent permitted by applicable law and in the event insurance is obtained, each party must be named as an additional insured on the other's policy, and the Tenant must be named as an additional insured on subtenant's or facility lessee's policy.

19. INDEMNITY; LANDLORD'S EXCULPATION

The Tenant shall indemnify, defend and hold harmless the Landlord Indemnified Parties against and from any and all claims, damages, actions, loss, cost and expense (including but not limited to reasonable attorneys' fees) resulting directly or indirectly from the Tenant's acts or omissions or the acts or omissions of the Tenants' respective employees or agents (acting within the scope of their employment or agency). In addition, the Landlord Indemnified Parties shall not be liable to Tenant for any loss, cost, liability, claim, damage, expense (including, without limitation, reasonable attorney's fees and disbursements), penalty or fine incurred, in connection with or arising from: (i) any injury (whether physical, economic or otherwise) to Tenant or to any other person in, about, or concerning the Leased Premises; (ii) any damage to, or loss (by theft or otherwise) of, any of Tenant's property or of the property of any other person in, about, or concerning the Leased Premises, or the use or occupancy thereof, irrespective of the cause of injury, damage, or loss (including, without limitation, the acts or negligence of any Tenant or occupant of the Leased Premises or of any owners or occupants of adjacent or neighboring property or caused by any construction work or by operations in construction of any private, public or quasi-public work) or any latent or patent defects in the Leased Premises; or (iii) any act, omission or negligence of Tenant or its Affiliates or of the contractors and their respective subcontractors, agents and employees, agents, servants, employees, guests, invitees or licensees of Tenant or its Affiliates (except to the extent any of the matters described in clauses (i) or (ii) is due to the negligence or willful misconduct of any Landlord Indemnified Party). Without limiting the generality of the foregoing, except to the extent caused by the gross negligence or willful misconduct of any of the Landlord Indemnified Parties (and then only in such Landlord Indemnified Party's proprietary capacity as opposed to its governmental capacity), the Landlord Indemnified Parties shall not be liable for (i) any failure of water supply,

gas or electric current, (ii) any injury or damage to person or property resulting from gasoline, oil, steam, gas, electricity, or hurricane, tornado, act of god, act of war, enemy action, flood, wind or similar storms or disturbances, water, rain or ice, or (iii) leakage of gasoline or oil from pipes, appliances, sewer or plumbing works.

Notwithstanding anything to the contrary in this Lease, Landlord's liability under the Lease shall be limited to Landlord's Interest in the Leased Premises. Nothing contained in this Article or elsewhere in this Lease is in any way intended to be a waiver of the limitation placed upon Landlord's or Tenant's liability as set forth in section 768.28, Florida Statutes, or of any other constitutional, statutory, common law or other protections afforded to public bodies or governments.

Tenant shall notify Landlord within thirty (30) days after Tenant has notice of any occurrence at the Leased Premises which Tenant believes could give rise to a claim of \$1,000,000 (adjusted for inflation) or more, whether or not any claim has been made, complaint filed or suit commenced.

Tenant agrees to pay such Landlord Indemnified Party all amounts due under this Section within sixty (60) days after receipt of notice thereof from the Landlord Indemnified Party.

20. NOTICES. All notices hereunder shall be in writing and may be delivered by hand delivery, by reliable overnight courier, or by certified U.S. Mail, return receipt requested. Notices shall be sent as follows:

Landlord:

Tenant:

City of Riviera Beach

Riviera Beach Community Redevelopment Agency

600 West Blue Heron Blvd.

2001 Broadway, Suite 300

Riviera Beach, FL 33404

Riviera Beach, FL 33404

Attn: City Manager

Attn: Executive Director

21. TRANSFER OF TITLE.

(a) Future Landlord. In the event that Landlord conveys its interest in the Leased Premises to any other Person or entity, Tenant shall have no obligation to or any other charges under this Lease to any such transferee until Tenant has been so notified and has received satisfactory evidence of such conveyance together with a written direction from such transferee as to the name and address of the new payee of Rent and other charges. It is understood and agreed that Tenant's withholding of Rent and other charges until its receipt of such satisfactory evidence shall not be deemed a default under this Lease and such Rent and other charges shall accrue during the period which Tenant is waiting for the proper direction and evidence of conveyance.

(b) Release. In the event of any transfer, assignment or conveyance of Landlord's interest in this Lease, Landlord shall be relieved of all covenants and obligations of Landlord hereunder arising from and after the date of such transfer, assignment or conveyance provided that such purchaser or successor in interest has assumed all such covenants and obligations of Landlord hereunder.

(c) Tax Bills. In the event that Landlord conveys its interest in the Leased Premises, Landlord shall take all measures necessary to cause real estate tax bills and notices to continue to be mailed to Tenant as required under Article 17.

22. ESTOPPEL CERTIFICATES. Within thirty (30) days after written request therefore from a Leasehold Mortgagee, Landlord shall deliver to the Leasehold Mortgagee an estoppel certificate signed by Landlord's representative which certifies as to: (a) the rent payable under this Lease; (b) the term of this Lease and the rights of Tenant, if any, to extend the term of this Lease; (c) the nature of any existing defaults by Tenant alleged by Landlord; and (d) any other matters reasonably requested by the Leasehold Mortgagee.

23. NO LIABILITY/RELEASE. Notwithstanding anything in this Lease to the contrary, the Leasehold Mortgagee shall not be liable or responsible in any respect for any of Tenant's obligations under this Lease unless and until the Leasehold Mortgagee becomes the holder of this Lease through foreclosure proceedings, exercise of the power of sale, or deed or assignment in lieu thereof. If the Leasehold Mortgagee or any affiliate of the Leasehold Mortgagee shall acquire tenant's interest in the Lease or shall become tenant under any new lease made pursuant to this Article, then the Leasehold Mortgagee or its affiliate may assign this Lease or such new Lease and thereupon shall be released from all liability for the performance or observance of the covenants and conditions to be performed or observed on the part of tenant under this Lease or such new lease from and after the date of such assignment. Any such assignment must be approved by the City and such approval may not be unreasonably withheld.

24. TAX TREATMENT. Tenant or its assign shall have the benefit of all depreciation, depletion, amortization, deductions or allowances related to the buildings and the site improvements now or hereafter located on the leased premises under the internal revenue code, as amended, and under any income or similar or other tax statute enacted by any applicable local, state, county, federal or other governmental or taxing authority.

25. CONDEMNATION.

(a) Eminent Domain. If all or substantially all of the Leased Premises or access thereto or therefrom shall be taken for any public or quasi-public use under any statute or by right of eminent domain, or by private purchase in lieu thereof (a "Taking"), then this Lease shall automatically terminate as of the date that possession has been so taken (the "Vesting Date").

(i) In the event of a Taking of less than all or substantially all of the Leased Premises or access thereto or therefrom, Tenant, within ninety (90) days of such Taking, may elect to terminate this Lease and not restore if, by reason of the Taking, Tenant determines that the Leased Premises is unsuitable for continued operation of the Leased Premises as contemplated herein, as determined by Tenant in its reasonable discretion.

(ii) In the event Tenant elects by reason of the foregoing events to terminate the Lease, Tenant shall give written notice of such election to Landlord within ninety (90) days of such Taking, and the term of this Lease shall expire and come to an end thirty (30) days after such notice is given. Upon such

termination, the Rent and all Additional Rent shall be adjusted to the date of termination and neither party shall have any further rights or liabilities hereunder. With respect to any items of Additional Rent which are payable to Landlord in the event of such termination but which are not then capable of ascertainment, Tenant shall pay to Landlord an amount equal to such Additional Rent as and when same become determined. The covenants and agreements with respect to the adjustment and payment of these items of Additional Rent and refunds, if any, shall survive the termination of this Lease.

(iii) In the event Tenant does not elect by reason of the foregoing events to terminate the Lease, then the Tenant shall restore the remaining portion of the Leased Premises, to the extent feasible, to the condition thereof as it existed immediately before such taking, provided, however, that the Tenant shall not be required to expend any amount in excess of the net condemnation award for such purposes.

(b) The Award. In the event of a Taking resulting in the termination of this Lease pursuant to the provisions of this Article 24, the parties hereto agree to cooperate in applying for and in prosecuting any claim for such Taking and further agree that the aggregate net award, after deducting the reasonable expenses of Landlord and Tenant, including attorneys' fees, incurred in connection therewith, shall be distributed as follows, and in the following order of priority:

(i) Tenant shall be entitled to an amount equal to the value, on the Vesting Date, of the Buildings and Site Improvements taken, as if improved and available for their highest and best use, giving effect to the existence of this Lease. If the Landlord is the condemning party, it shall not be entitled to claim any payment hereunder. In this regard, Tenant shall be entitled to: (A) an amount equal to the value of the Buildings and Site Improvements taken, including the loss of income associated with the Buildings and Site Improvements taken, (B) be compensated for the loss of its business and goodwill occasioned by any Taking, (C) make all claims allowed by the laws of the State of Florida and the United States of America against the condemning authority with respect to all or any portion of the award Tenant may be entitled to hereunder. Without limiting the foregoing, if the amount that the Tenant may otherwise be entitled to pursuant to this provision is less than all amounts due, including without limitation, principal, interest, prepayment premiums or penalties, to all Leasehold Mortgagees in connection with all Leasehold Financings, then the Tenant shall be entitled to an amount of the award that is equal to all amounts due, including without limitation, principal, interest, prepayment premiums or penalties, to all Leasehold Mortgagees in connection with all Leasehold Financings; and

(ii) Landlord shall be entitled to the balance of the award.

(c) Reconstruction.

(i) In case of a Taking of less than substantially all of the Leased Premises and if this Lease is not terminated, Tenant, at its expense, shall, to the extent of the award (but this limitation shall not be construed as imposing any obligation on Landlord to contribute to such restoration work), proceed with diligence (subject to reasonable time periods for purposes of adjustment of any award and Unavoidable Delays) to repair or reconstruct the Buildings (all such repair, reconstruction and work being referred to in this Section as "Reconstruction Work") and the award in the condemnation proceedings, after deduction of the

reasonable expenses of Landlord and Tenant incurred in connection with the Taking, shall be made available to Tenant for purposes of paying the cost and expense of the Reconstruction Work. During the period in which the Reconstruction Work has not been completed.

If Tenant shall fail to commence such Reconstruction Work within one hundred eighty (180) days after the Vesting Date (adjusted for Unavoidable Delays) or, if having commenced such Reconstruction Work, shall, other than as a result of Unavoidable Delays, fail to complete in accordance with such terms with reasonable diligence, and such failure shall continue for a period of sixty (60) days after notice by Landlord, subject to Unavoidable Delays, Landlord may, at its option and upon serving written notice upon Tenant and any Leasehold Mortgagee (if any) that it elects to do so, may complete such Reconstruction Work. In such event, and whether or not this Lease may have theretofore been terminated by reason of any Event of Default by Tenant, Landlord shall have the right as the Reconstruction Work progresses to use and apply the net condemnation award to the cost of such Reconstruction Work.

(ii) In case of a Taking of less than all or substantially all of the Leased Premises, the Rent and Additional Rent payable hereunder shall, from and after the Vesting Date, be equitably reduced based upon the portion of the Leased Premises taken.

(iii) Any compensation for a temporary Taking of the Leased Premises, shall be payable to Tenant without participation by Landlord, except to the proportionate extent such temporary Taking extends beyond the end of the Lease Term and Tenant shall remain fully responsible for the Rent and Additional Rent.

NO AUTHORITY TO CONTRACT IN NAME OF LANDLORD. Nothing contained in this Lease shall be deemed or construed to constitute the consent or request of landlord, express or implied, by implication or otherwise, to any contractor, subcontractor, laborer or materialman for the performance of any labor or the furnishing of any materials for any specific improvement of, alteration to, or repair of, the Leased Premises or any part thereof, nor as giving tenant any right, power or authority to contract for, or permit the rendering of, any services or the furnishing of materials that would give rise to the filing of any lien, mortgage or other encumbrance against Landlord's interest in the Leased Premises or any part thereof or against assets of Landlord, or Landlord's interest in any rent. NOTICE IS HEREBY GIVEN, AND TENANT SHALL CAUSE ALL CONSTRUCTION AGREEMENTS TO PROVIDE, THAT TO THE EXTENT ENFORCEABLE UNDER FLORIDA LAW, LANDLORD SHALL NOT BE LIABLE FOR ANY WORK PERFORMED OR TO BE PERFORMED AT THE LEASED PREMISES OR ANY PART THEREOF FOR TENANT OR ANY SUBTENANT OR FOR ANY MATERIALS FURNISHED OR TO BE FURNISHED TO THE PREMISES OR ANY PART THEREOF FOR ANY OF THE FOREGOING, AND NO MECHANIC'S, LABORER'S, VENDOR'S, MATERIALMAN'S, OR OTHER SIMILAR STATUTORY LIEN FOR SUCH WORK OR MATERIALS SHALL ATTACH TO OR AFFECT LANDLORD'S INTEREST IN THE LEASED PREMISES OR ANY ASSETS OF LANDLORD, OR LANDLORD'S INTEREST IN ANY RENT. THE FOREGOING SHALL NOT REQUIRE TENANT TO REQUEST ADVANCE WAIVERS OF LIEN FROM CONTRACTORS OR SUBCONTRACTORS.

26. FINANCIAL REPORTS AND RECORDS.

(a) Tenant shall at all times during the Term of this Lease keep and maintain at a location within the City (separate from any of Tenant's other books, records and accounts) accurate and complete records pertaining to the Leased Premises including, without limitation, books of account reflecting net operating income, the operations of the Leased Premises, and such other matters required to demonstrate Tenant's and subtenants compliance with their respective obligations under the Lease and subleases, all in accordance with the generally accepted accounting principles. Landlord and its representatives shall have, during normal business hours and upon reasonable advance notice, access to inspect the records required by the preceding sentence.

(b) The Landlord shall have the right to cause an audit by any recognized accounting firm (in accordance with the generally accepted accounting principles) of (i) Tenant's net operating income and/or (ii) Tenant's subtenant rent information to be made at any time (but not more frequently than one (1) time in any twelve (12) month period), at Landlord's expense, except as provided below. Such right of inspection and audit may be exercised at any time within three (3) years after the end of the year to which such Tenant's net operating income or subtenant rent information is related, and Tenant shall maintain all such books and records for at least such period of time and, if any dispute between the Parties has arisen and remains unresolved at the expiration of such period of time, for such further period of time until the resolution of such dispute. If any such audit by Landlord reveals that Tenant has understated the Rent audited by five percent (5%) or greater, the costs of such audit shall be paid by Tenant and the amounts of any such underpayment disclosed by such audit, together with any applicable interest accrued thereon, shall be promptly paid to the Landlord.

(c) The obligations of Tenant and Landlord under this Article shall survive the Expiration of the Term of the Lease.

27. NONLIABILITY. No member, official or employee of the Landlord or any other governing body (including, without limitation, the mayor or members of the city council) shall be personally liable to Tenant, or any successor in interest, in the event of any default or breach by landlord or for any amount or obligation which may become due to tenant or successor under the terms of this Lease; and any and all such personal liability, either at common law or in equity or by constitution or statute, of, and any and all such rights and claims against, every such person, or under or by reason of the obligations, covenants or agreements contained in this lease, or implied therefrom are expressly waived and released as a condition of, and as a consideration for, the execution of this Lease.

28. CONFIRMATION OF PROPRIETY OF TRANSACTION. Tenant represents and warrants that, to the best of its actual knowledge, this transaction is proper and authorized by the applicable laws governing this transaction including but not limited to the composition of the board of the Tenant and Tenant acknowledges that Landlord is relying upon the foregoing representations and warranties in entering into this Lease and would not enter into this Lease absent the same.

29. MISCELLANEOUS.

(a) Captions. Captions of the Sections and Articles contained in this Lease are for convenience only and do not constitute a part of this Lease and do not limit, affect or construe the contents of such Sections or Articles.

(b) Severability. If any provision of this Lease shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall in no way be affected or impaired thereby.

(c) Interpretation. All provisions of this Lease have been negotiated by both Landlord and Tenant, at arm's length, and neither Landlord nor Tenant shall be deemed the scrivener of this Lease. This Lease shall not be construed for or against either Landlord or Tenant by reason of the authorship or alleged authorship of any provision hereof. As used herein, "business day" means any day other than a Saturday, Sunday or Federal or Florida state holiday.

(d) Incorporation. This instrument shall constitute the entire Lease unless otherwise hereafter modified by both Landlord and Tenant in writing. All exhibits attached and referenced in this Lease are hereby incorporated herein as fully set forth in (and shall be deemed to be a part of) this Lease.

(e) Successors and Assigns. This instrument shall also bind and benefit, as the case may require, the heirs, legal representatives, assigns and successors of the respective parties, and all covenants, conditions and agreements herein contained shall be construed as covenants running with the land. This instrument shall not become binding upon Landlord and Tenant until it shall have been executed and delivered by both Landlord and Tenant.

(f) Legal Representation. Landlord and Tenant have each been afforded a full and fair opportunity to seek advice from legal counsel.

(g) No Recordation. This Lease shall not be recorded. However, a memorandum of lease (the "Memorandum of Lease"), attached hereto as **Exhibit "E,"** shall be recorded by Tenant, provided that Landlord shall cooperate in the execution of any documents reasonably requested by Tenant in connection with such recording.

(h) Governing Law and Venue. This Lease and the rights of the Parties hereunder shall be governed by and interpreted in accordance with the laws of the State of Florida (without regard to conflicts of laws). In the event of any judicial proceeding, the parties agree that the venue shall be in Palm Beach County, Florida.

(i) Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to Persons who are exposed to it over time. Levels of radon gas that exceed Federal and State guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your County Public Health Unit.

(j) Interest of Tenant. Tenant shall have no interest in the Leased Premises other than its

interest as Tenant under and pursuant to this Lease. No action of Tenant may deprive City of its fee simple title to the Leased Premises.

(k) No Merger. There shall be no merger of this Lease or of the leasehold estate hereby created with the fee estate or any part thereof by reason of the fact that the same Person may acquire or hold, directly or indirectly, this Lease or the leasehold estate hereby created or any interest in this Lease or in such leasehold estate as well as the fee estate or any interest in such fee estate.

(l) Person. As used herein, the term "Person" shall mean any individual, corporation, partnership, joint venture, limited liability company, estate, trust, unincorporated association, any Federal, state, county or municipal government or any bureau, department or agency thereof and any fiduciary acting in such capacity on behalf of any of the foregoing.

(m) Affiliate. As used herein, the term Affiliate means with respect to a Person, any other Person that directly or indirectly Controls, is controlled by, or is under common Control with, the specified Person.

(n) Control. As used herein, the term Control means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise. Ownership of more than 50% of the: (a) beneficial interests of a Person shall be conclusive evidence that control exists, or (b) voting interests of a Person shall be conclusive evidence that control exists.

(o) Unavoidable Delays. As used herein, the term "Unavoidable Delay(s)" shall mean any delay which arises, directly or indirectly, from any strike, lockout, labor dispute, inability to obtain materials or labor (in each case outside the reasonable control of the Tenant), governmental restrictions, acts of war, act of public enemy, riot, insurrection, terrorist attack, governmental regulation, fire or other acts of God, abnormal weather conditions, litigation which causes a delay (other than litigation among and between the Tenant and its Affiliates) or other cause, similar or dissimilar to those enumerated above, beyond the control of Tenant (all of the causes set forth above being herein called "Unavoidable Delays").

(p) Modification. No modification of this Lease shall be valid and/or binding unless in writing and executed by all parties.

(q) Assignment of leases in place. To the extent Landlord has previously leased any portion of the Leased Premises to any other tenant ("previous lease"), Landlord assigns any and all of its interest in said previous lease(s) to the Tenant. Tenant shall be responsible for all obligations and shall receive any and all benefits which would have inured to the Landlord under the previous lease. Tenant shall also have the right to alter, modify and/or terminate the previous lease in accordance with general contract principals, Florida Law, and/or the City's Charter.

SIGNATURES ON FOLLOWING PAGES

GROUND LEASE - MARINA UPLANDS GROUND LEASE

IN WITNESS WHEREOF, the parties unto this Lease have set their hands and seals on the day and date first written above.

Amika R. Thomas

Witness

Amika R. Thomas
Print/Type Witness Name

Jaqueline M. Burgess

Witness

Jaqueline M. Burgess
Print/Type Witness Name

LANDLORD

CITY OF RIVIERA BEACH

BY: *Thomas A. Masters*
Thomas A. Masters
Mayor

ATTEST:

BY: *Carrie E. Ward*
Carrie E. Ward, MMC 7/29/14
City Clerk

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

BY: *Pamala H. Ryan*
Pamala H. Ryan, B.C.S.
City Attorney

STATE OF FLORIDA
COUNTY OF PALM BEACH

On 7/29, 2014, before me, Claudene L. Anthony, Notary Public, personally appeared Thomas A. Masters, Mayor, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he signed the same in his authorized capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, signed the instrument.

WITNESS my hand and official seal.

Claudene L. Anthony (SEAL)
Notary Public

My commission expires:



CLAUDENE L. ANTHONY
MY COMMISSION # EE 189042
EXPIRES: June 29, 2016
Bonded Thru Budget Notary Services

[Signature]

Witness

Ella E. Pasorell
Print/Type Witness Name

[Signature]

Witness

Print/Type Witness Name A. Scott

**TENANT
COMMUNITY REDEVELOPMENT AGENCY**

BY: [Signature]
Judy Davis
Chairperson

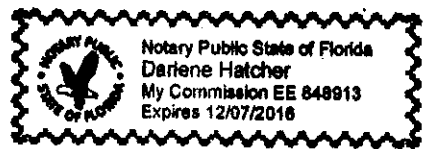
**APPROVED AS TO FORM AND
LEGAL SUFFICIENCY**

By: [Signature]
J. Michael Haygood
J. Michael Haygood, PA
General Counsel

On July 2, 2014, before me, Darlene Hatcher, Notary Public, personally appeared Judy Davis, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that she signed the same in her authorized capacity, and that by her signature on the instrument, the person, or the entity upon behalf of which the person acted, signed the instrument.

WITNESS my hand and official seal.
[Signature] (SEAL)
Notary Public

My commission expires: 12/07/2016



**SKETCH AND LEGAL
DESCRIPTION
(NOT A SURVEY)**

EXHIBIT A

SECTION 33, TOWNSHIP 42 SOUTH, RANGE 43 EAST,
CITY OF RIVIERA BEACH
PALM BEACH COUNTY, FLORIDA

NOT VALID WITHOUT
ACCOMPANYING
SHEETS 1, AND 2 OF 2
THIS IS NOT A SURVEY

LEGAL DESCRIPTION:

A PORTION OF INLET GROVE, AS RECORDED IN PLAT BOOK 8 AT PAGE 14 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, TOGETHER WITH FILLED IN LANDS OF LAKE WORTH, ALL LYING IN SECTION 33, TOWNSHIP 42 SOUTH, RANGE 43 EAST, PALM BEACH COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

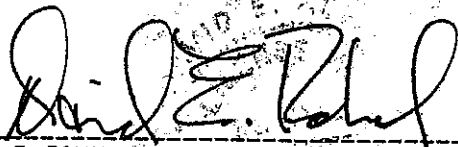
BEGINNING AT THE SOUTHWEST CORNER OF THE "RESERVED" AREA, INLET GROVE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 8, PAGE 14, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE ALONG THE EAST RIGHT-OF-WAY LINE OF AVENUE C (PLATTED AS OAK STREET), NORTH 06°06'26" EAST, A DISTANCE OF 441.30 FEET TO THE WESTERLY PROLONGATION OF THE NORTH LINE OF LOT 1 IN THE AFOREMENTIONED INLET GROVE; THENCE ALONG SAID WESTERLY PROLONGATION AND SAID NORTH LINE AND ALONG THE EASTERLY PROLONGATION OF SAID NORTH LINE, SOUTH 88°09'50" EAST, A DISTANCE OF 363.55 FEET TO THE MEAN HIGH WATER LINE OF THE WATERS OF LAKE WORTH AS LOCATED ON NOVEMBER 18, 2008; THENCE SOUTHERLY ALONG SAID MEAN HIGH WATER LINE THE FOLLOWING FIFTEEN (15) COURSES: (1) SOUTH 04°12'25" EAST, A DISTANCE OF 34.36 FEET; (2) SOUTH 00°39'20" EAST, A DISTANCE OF 31.28 FEET; (3) SOUTH 00°39'51" EAST, A DISTANCE OF 24.33 FEET; (4) SOUTH 03°13'39" EAST, A DISTANCE OF 33.51 FEET; (5) SOUTH 06°26'40" EAST, A DISTANCE OF 23.02 FEET; (6) SOUTH 07°42'21" EAST, A DISTANCE OF 21.60 FEET; (7) SOUTH 11°47'31" EAST, A DISTANCE OF 27.20 FEET; (8) SOUTH 12°07'22" EAST, A DISTANCE OF 26.46 FEET; (9) SOUTH 16°10'47" EAST, A DISTANCE OF 28.88 FEET; (10) SOUTH 21°34'53" EAST, A DISTANCE OF 28.91 FEET; (11) SOUTH 25°54'26" EAST, A DISTANCE OF 25.33 FEET; (12) SOUTH 29°04'45" EAST, A DISTANCE OF 27.09 FEET; (13) SOUTH 21°16'26" EAST, A DISTANCE OF 20.63 FEET; (14) SOUTH 27°50'28" EAST, A DISTANCE OF 38.45 FEET; (15) SOUTH 02°10'14" EAST, A DISTANCE OF 68.92 FEET; THENCE ALONG THE SOUTH LINE OF SAID "RESERVED" AREA, NORTH 88°09'50" WEST, A DISTANCE OF 503.17 FEET TO THE POINT OF BEGINNING.

SAID LAND LYING AND BEING IN THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA, AND CONTAINING 4.273 ACRES, MORE OR LESS.

NOTES:

1. NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED PROFESSIONAL SURVEYOR AND MAPPER AND ACCOMPANIED BY SHEET 2 OF 2. THIS INSTRUMENT MAY NOT BE REPRODUCED IN PART OR WHOLE WITHOUT THE CONSENT OF CALVIN, GIORDANO AND ASSOCIATES, INC.
2. LANDS DESCRIBED HEREON WERE NOT ABSTRACTED, BY THE SURVEYOR, FOR OWNERSHIP, EASEMENTS, RIGHTS-OF-WAY OR OTHER INSTRUMENTS THAT MAY APPEAR IN THE PUBLIC RECORDS OF PALM BEACH COUNTY.
3. BEARINGS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, TRANSVERSE MERCATOR PROJECTION, EAST ZONE, NORTH AMERICAN DATUM OF 1983/90 (NAD 83/90) AND REFERENCE A CALCULATED BEARING OF N01°03'56"E ALONG THE EAST RIGHT-OF-WAY LINE OF AVENUE C, AS SHOWN HEREON.
4. THE DESCRIPTION CONTAINED HEREIN AND THE ATTACHED SKETCH DOES NOT REPRESENT A FIELD BOUNDARY SURVEY.

CALVIN, GIORDANO & ASSOCIATES, INC.



DAVID E. ROHAL
PROFESSIONAL SURVEYOR AND MAPPER NO. 4315
STATE OF FLORIDA



Calvin, Giordano & Associates, Inc.
EXCEPTIONAL SOLUTIONS
Certificate of Authorization 6791

BICENTENNIAL PARK
CITY OF RIVIERA BEACH, FLORIDA

SCALE NONE	PROJECT No 13-5578	SHEET 1 OF 2
DATE 4/08/14	CAD FILE SEE LEFT MARGIN	

SKETCH OF DESCRIPTION



(IN FEET)
1 INCH = 80 FEET

NOT VALID WITHOUT
ACCOMPANYING
SHEETS 1, AND 2 OF 2
THIS IS NOT A SURVEY

BLOCK 11
INLET GROVE
PB 8, PG 14, PBCR

OLD SLIP ROAD
(VACATED PER ORB 11727, PG 1060, PBCR)
S88°09'50"E 363.55'

EASTERLY PROLONGATION,
NORTH LINE OF LOT 1
(P.B. 8, P.G. 14, P.B.C.R.)

WESTERLY PROLONGATION
NORTH LINE OF LOT 1

NORTH LINE OF LOT 1

LOT 1

LOT 2

LOT 3

LOT 4

LOT 5
BLOCK 10
INLET GROVE
PB 8, PG 14, PBCR

BICENTENNIAL PARK
(4.273 ACRES)

LOT 6

LOT 7

POINT OF BEGINNING
S.W. CORNER OF
"RESERVED" AREA LOT 8
INLET GROVE
(PB 8, PG 14, PBCR)

"RESERVED" AREA
SOUTH LINE OF "RESERVED" AREA

E. 14th ST.

(VACATED PER ORB 26682, PG 721, PBCR)

N88°09'50"W

503.17'

LOT 1

LOT 2

BLOCK 1
RIVIERA

PB 2, PGS 90-91, PBCR

LOT 3

LOT 4

LOT 5

LOT 6

AVENUE C
(PLATTED AS OAK STREET NORTH)
(P.B. 2, PG. 90-91, P.B.C.R.)

N01°03'56"E EAST R/W LINE
(BASIS OF BEARINGS)

GRAND VIEW PLACE NORTH
(VACATED PER ORB 26682, PG 721, PBCR)

PARK
RIVIERA
PB 2, PGS 90-91, PBCR

APPROXIMATE SHORE LINE
OF LAKE WORTH PER
PB 2, PGS 90-91, PBCR

LINE PER BOARD OF TRUSTEES OF THE
INTERNAL IMPROVEMENT TRUST FUND
OF THE STATE OF FLORIDA
DISCLAIMER No. 40969(5813-50)

MEAN HIGH WATER LINE
WATERS OF LAKE WORTH

FILLED IN LANDS OF
LAKE WORTH
SECTION 33-42-43

FILLED IN LANDS OF
LAKE WORTH
SECTION 33-42-43

LEGEND:

- ORB = OFFICIAL RECORDS BOOK
- PB = PLAT BOOK
- PG = PAGE
- PGS = PAGES
- PBCR = PALM BEACH COUNTY RECORDS
- R/W = RIGHT-OF-WAY

LAKE WORTH

S04°12'25"E
34.36'

S00°39'20"E
31.28'

S00°39'51"E
24.33'

S03°13'39"E
33.51'

S06°26'40"E
23.02'

S07°42'21"E
21.60'

S11°47'31"E
27.20'

S12°07'22"E
26.46'

S16°10'47"E
28.88'

S21°34'53"E
28.91'

S25°54'26"E
25.33'

S29°04'45"E
27.09'

S21°16'26"E
20.63'

38.45'
S27°50'28"E

68.92'
S02°10'14"E



Calvin, Giordano & Associates, Inc.
EXCEPTIONAL SOLUTIONS

200 N. Highway 1A, Suite 100, West Palm Beach, FL 33411
Phone: 561-641-0101 • Fax: 561-641-0102

Certificate of Authorization 8791

BICENTENNIAL PARK

CITY OF RIVIERA BEACH, FLORIDA

SCALE

1"=80'

PROJECT No

13-5578

SHEET

2

DATE

4/08/14

CAD FILE

SEE LEFT MARGIN

OF

2

**SKETCH AND LEGAL
DESCRIPTION
(NOT A SURVEY)**

SECTION 33, TOWNSHIP 42 SOUTH, RANGE 43 EAST,
CITY OF RIVIERA BEACH
PALM BEACH COUNTY, FLORIDA

NOT VALID WITHOUT
ACCOMPANYING
SHEETS 1, AND 2 OF 2
THIS IS NOT A SURVEY

LEGAL DESCRIPTION:

A PORTION OF RIVIERA, AS RECORDED IN PLAT BOOK 2 AT PAGES 90 AND 91 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, TOGETHER WITH FILLED IN LANDS OF LAKE WORTH, ALL LYING IN SECTION 33, TOWNSHIP 42 SOUTH, RANGE 43 EAST, PALM BEACH COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE "RESERVED" AREA, INLET GROVE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 8, PAGE 14, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE ALONG THE SOUTH LINE OF SAID "RESERVED" AREA, SOUTH 88°09'50" EAST, A DISTANCE OF 10.13 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID SOUTH LINE, SOUTH 88°09'50" EAST, A DISTANCE OF 493.04 FEET TO THE MEAN HIGH WATER LINE OF THE WATERS OF LAKE WORTH; THENCE SOUTHERLY ALONG SAID MEAN HIGH WATER LINE, SOUTH 02°10'14" EAST, A DISTANCE OF 807.58 FEET; THENCE ALONG THE EASTERLY PROLONGATION OF THE SOUTH LINE OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1662, PAGE 810 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, NORTH 88°56'04" WEST, A DISTANCE OF 436.40 FEET TO THE EAST RIGHT-OF-WAY LINE OF AVENUE C (PLATTED AS OAK STREET); THENCE ALONG SAID EAST RIGHT-OF-WAY LINE, NORTH 22°04'00" WEST, A DISTANCE OF 69.86 FEET; THENCE ALONG THE WESTERLY BOUNDARIES OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 24148, PAGE 1436 OF SAID PUBLIC RECORDS OF PALM BEACH COUNTY THE FOLLOWING FOUR (4) COURSES: (1) NORTH 68°58'59" EAST, A DISTANCE OF 21.00 FEET; (2) NORTH 22°01'19" WEST, A DISTANCE OF 53.00 FEET; (3) NORTH 68°03'26" EAST, A DISTANCE OF 62.22 FEET; (4) NORTH 00°48'09" WEST, A DISTANCE OF 105.75 FEET TO THE SOUTH LINE OF BLOCK 15, RIVIERA, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGES 90 AND 91 OF SAID PUBLIC RECORDS OF PALM BEACH COUNTY; THENCE ALONG THE SOUTH LINE OF SAID BLOCK 15, NORTH 88°56'04" WEST, A DISTANCE OF 132.26 FEET; THENCE ALONG THE EAST RIGHT-OF-WAY LINE OF AVENUE C (PLATTED AS OAK STREET NORTH), NORTH 01°03'56" EAST, A DISTANCE OF 178.00 FEET; THENCE ALONG THE SOUTH RIGHT-OF-WAY LINE OF FLAGLER AVENUE (AKA EAST 13TH STREET), A 60-FOOT RIGHT-OF-WAY, AS SHOWN ON SAID PLAT OF RIVIERA, SOUTH 88°17'30" EAST, A DISTANCE OF 5.00 FEET; THENCE ALONG A LINE 5.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE SAID EAST RIGHT-OF-WAY LINE OF AVENUE C, SOUTH 01°03'56" WEST, A DISTANCE OF 127.92 FEET; THENCE SOUTH 89°14'29" EAST, A DISTANCE OF 212.00 FEET; THENCE ALONG THE EAST RIGHT-OF-WAY LINE OF GRAND VIEW PLACE NORTH, A 30-FOOT RIGHT-OF-WAY, NOW VACATED AND ABANDONED, AS SHOWN ON SAID PLAT OF RIVIERA, NORTH 02°21'09" WEST, A DISTANCE OF 124.71 FEET; THENCE NORTH 02°05'22" WEST, A DISTANCE OF 60.13 FEET; THENCE ALONG THE NORTH RIGHT-OF-WAY LINE OF SAID FLAGLER AVENUE (AKA EAST 13TH STREET), A 60-FOOT RIGHT-OF-WAY, NOW VACATED AND ABANDONED, AS SHOWN ON SAID PLAT OF RIVIERA, NORTH 88°17'30" WEST, A DISTANCE OF 206.27 FEET; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE OF AVENUE C (PLATTED AS OAK STREET NORTH), NORTH 01°03'56" EAST, A DISTANCE OF 294.08 FEET; THENCE ALONG THE SOUTH RIGHT-OF-WAY LINE OF EAST 14TH STREET (PLATTED AS NORTH AVENUE), AS SHOWN ON SAID PLAT OF RIVIERA, SOUTH 88°09'50" EAST A DISTANCE OF 5.00 FEET; THENCE ALONG A LINE 5.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE SAID EAST RIGHT-OF-WAY LINE OF AVENUE C, NORTH 01°03'56" EAST A DISTANCE OF 30.00 FEET TO THE POINT OF BEGINNING.

SAID LAND LYING AND BEING IN THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA, AND CONTAINING 8.147 ACRES, MORE OR LESS.

NOTES:

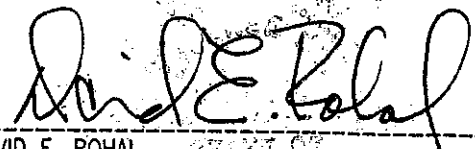
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2. LANDS DESCRIBED HEREON WERE NOT ABSTRACTED, BY THE SURVEYOR, FOR OWNERSHIP, EASEMENTS, RIGHTS-OF-WAY OR OTHER INSTRUMENTS THAT MAY APPEAR IN THE PUBLIC RECORDS OF PALM BEACH COUNTY.

3. BEARINGS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, TRANSVERSE MERCATOR PROJECTION, EAST ZONE, NORTH AMERICAN DATUM OF 1983/90 (NAD 83/90) AND REFERENCE A CALCULATED BEARING OF N01°03'56"E ALONG THE EAST RIGHT-OF-WAY LINE OF AVENUE C, AS SHOWN HEREON.

4. THE DESCRIPTION CONTAINED HEREIN AND THE ATTACHED SKETCH DOES NOT REPRESENT A FIELD BOUNDARY SURVEY.

CALVIN, GIORDANO & ASSOCIATES, INC.



DAVID E. ROHAL
PROFESSIONAL SURVEYOR AND MAPPER NO. 4315
STATE OF FLORIDA

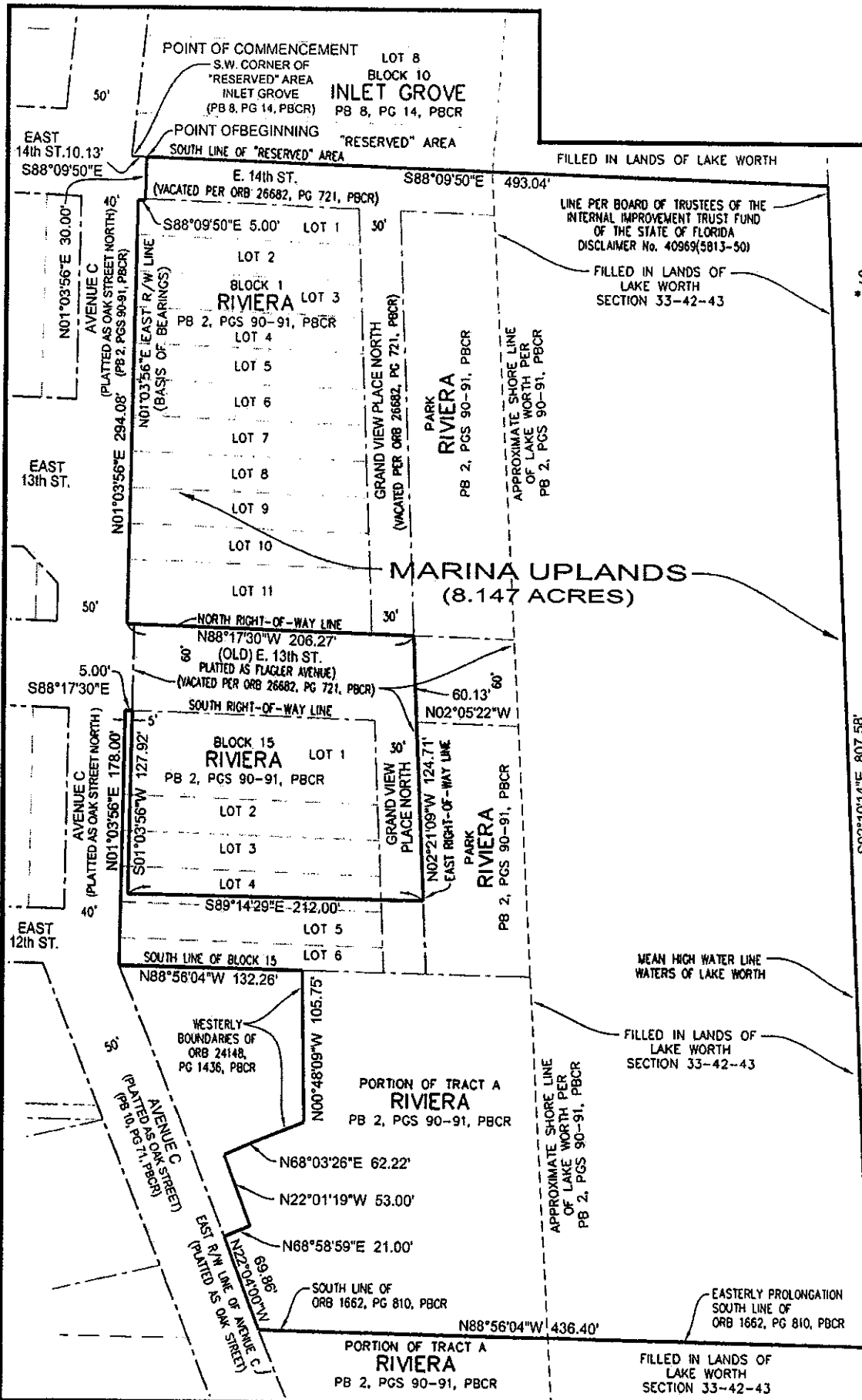


Calvin, Giordano & Associates, Inc.
EXCEPTIONAL SOLUTIONS
7400 Highway 1A, Suite 200, Palm Beach Gardens, FL 33418
Phone: 561-964-1100 Fax: 561-964-1100
Certificate of Authorization 8791

MARINA UPLANDS
CITY OF RIVIERA BEACH, FLORIDA

SCALE NONE	PROJECT No 13-5578	SHEET 1 OF 2
DATE 4/09/14	CAD FILE SEE LEFT MARGIN	

Z:\2013\135578 City of Riviera Beach CRA Marine District South Improvements\Survey\SKETCH\13-5578-V-SL-MARINA UPLANDS.dwg Apr 14, 2014 - 9:11am



SKETCH OF DESCRIPTION
 NOT VALID WITHOUT ACCOMPANYING SHEETS 1, AND 2 OF 2
 THIS IS NOT A SURVEY

LEGEND:
 ORB = OFFICIAL RECORDS BOOK
 PB = PLAT BOOK
 PG = PAGE
 PGS = PAGES
 PBCR = PALM BEACH COUNTY RECORDS
 R/W = RIGHT-OF-WAY

LAKE WORTH

S02°10'14"E 807.58'



(IN FEET)
 1 INCH = 100 FEET

Calvin, Giordano & Associates, Inc.
 EXCEPTIONAL SOLUTIONS
 360 Village Boulevard, Suite 100, West Palm Beach, Florida 33411
 Phone: 561-651-6100 • Fax: 561-651-6102
 Certificate of Authorization 8791

MARINA UPLANDS
 CITY OF RIVIERA BEACH, FLORIDA

SCALE 1"=100'	PROJECT No 13-5578	SHEET 2 OF 2
DATE 4/09/14	CAD FILE SEE LEFT MARGIN	

EXHIBIT B

PERMITTED EXCEPTIONS

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records or attaching subsequent to the Effective Date hereof but prior to the date the Proposed Insured acquires for value of record the estate or interest or Mortgage thereon covered by this Commitment.
2.
 - a. General or special taxes and assessments required to be paid in the year(s) 2014 and subsequent years.
 - b. Rights or claims of parties in possession not recorded in by the Public Records.
 - c. Any encroachment, encumbrance, violation, variation, or adverse circumstance that would be disclosed by an inspection or an accurate and complete land survey of the Land and inspection of the Land.
 - d. Easements, or claims of easements, not recorded in the Public Records.
 - e. Any lien, or right to a lien, for services, labor, or material furnished, imposed by law and not recorded in the Public Records.
3. Any Owner Policy issued pursuant hereto will contain under Schedule B the following exception: *Any adverse ownership claim by the State of Florida by right of sovereignty to any portion of the Lands insured hereunder, including submerged, filled and artificially exposed lands, and lands accreted to such lands.*
4. Rights of the lessees under unrecorded leases.
5. Dedications and boundary lines as contained on the Plat of RIVIERA, as recorded in Plat Book 2, Page 90, Public Records of Palm Beach County, Florida. As affected by Ordinance No. 4041 of the City of Riviera Beach abandoning platted right-of-ways recorded in O.R. Book 26682, Page 721, Public Records of Palm Beach County, Florida.
6. Dedications and boundary lines as contained on the Plat of INLET GROVE, as recorded in Plat Book 6, Page 87, Public Records of Palm Beach County, Florida.
7. Dedications and boundary lines as contained on the Plat of INLET GROVE, as recorded in Plat Book 8, Page 14, Public Records of Palm Beach County, Florida. As affected by Ordinance No. 2842 of the City of Riviera Beach abandoning right-of-way of Old Slip Road recorded in O.R. Book 11727, Page 1060, Public Records of Palm Beach County, Florida.
8. Certificate of Approval for Establishment of Bulkhead Line No. 50 (10-19-65) recorded in O.R. Book 1284, Page 285, Public Records of Palm Beach County, Florida.
9. Bulkhead Line West Side of Lake Worth Riviera Beach, Florida recorded in Plat Book 28, Page 95, Public Records of Palm Beach County, Florida.
10. Provisions contained in Dedications from the Trustees of the Internal Improvement Fund of the State of Florida recorded in O.R. Book 1469, Page 488 and O.R. Book 2762, Page 1418, Public Records of Palm Beach County, Florida. As affected by Amendment to Dedication recorded in O.R. Book 25428, Page 752, Public Records of Palm Beach County, Florida.

11. Subject to the terms and conditions of the Lease by and between the City of Riviera Beach, Florida and the Tiki Waterfront Sea Grill.
12. Reservations contained in Special Warranty Deed from the City of Riviera Beach, Florida recorded in O.R. Book 17563, Page 1142, Public Records of Palm Beach County, Florida. (Automatic reservations under 270.11 Florida Statutes)
13. Easement in favor of Comcast Cablevision of West Palm Beach, Inc. recorded in O.R. Book 6513, Page 1307, Public Records of Palm Beach County, Florida.
14. Resolution No. 170-13 of the City of Riviera Beach creating and reserving public utilities contained in instrument recorded in O.R. Book 26675, Page 584, Public Records of Palm Beach County, Florida.
15. Riparian and littoral rights are not insured.

Exhibit C
Marina District
Master Plan

the **Master Plan:** Ground Floor

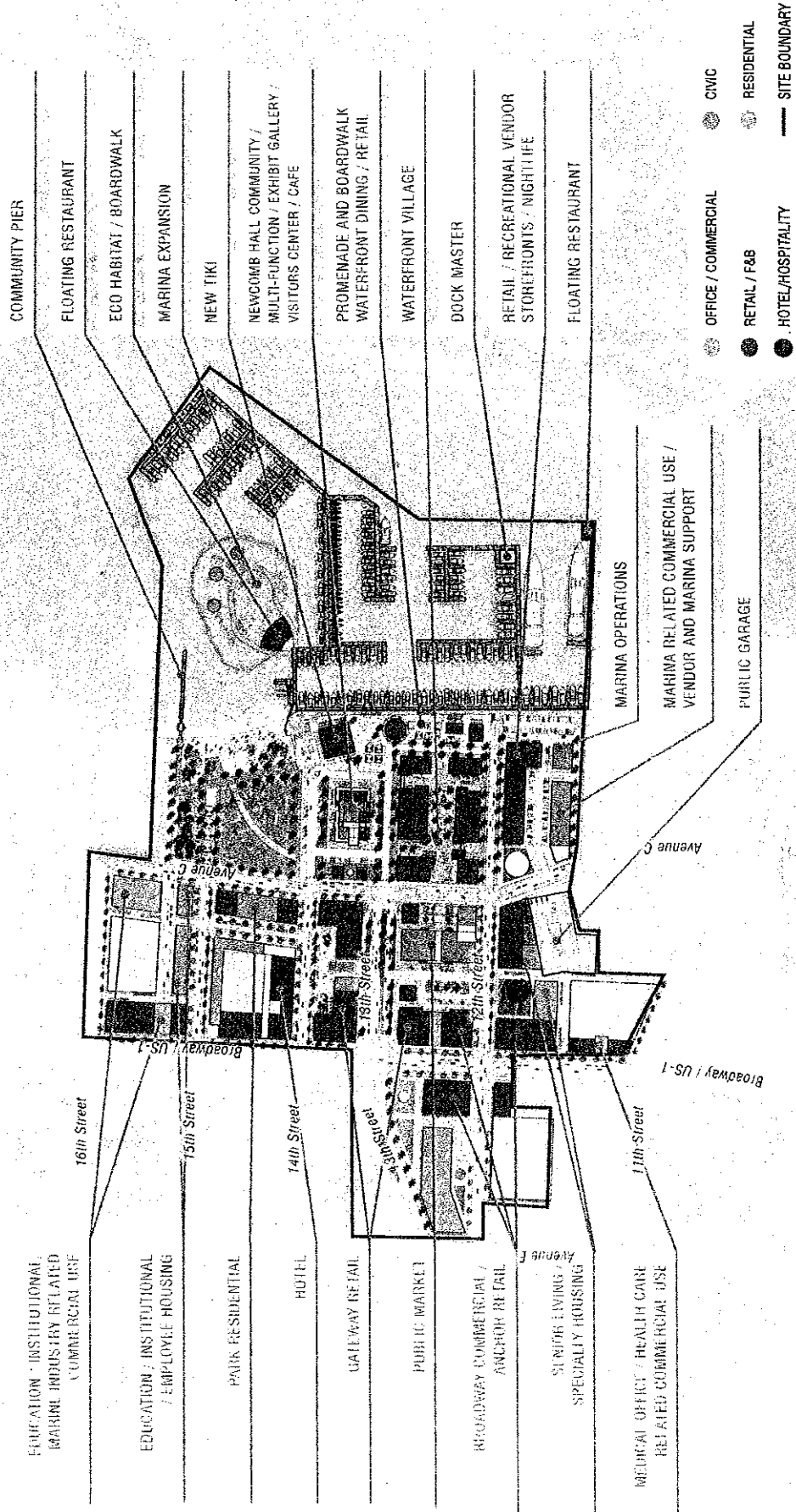


Exhibit C
Marina District
Master Plan

the Master Plan: Ground Floor

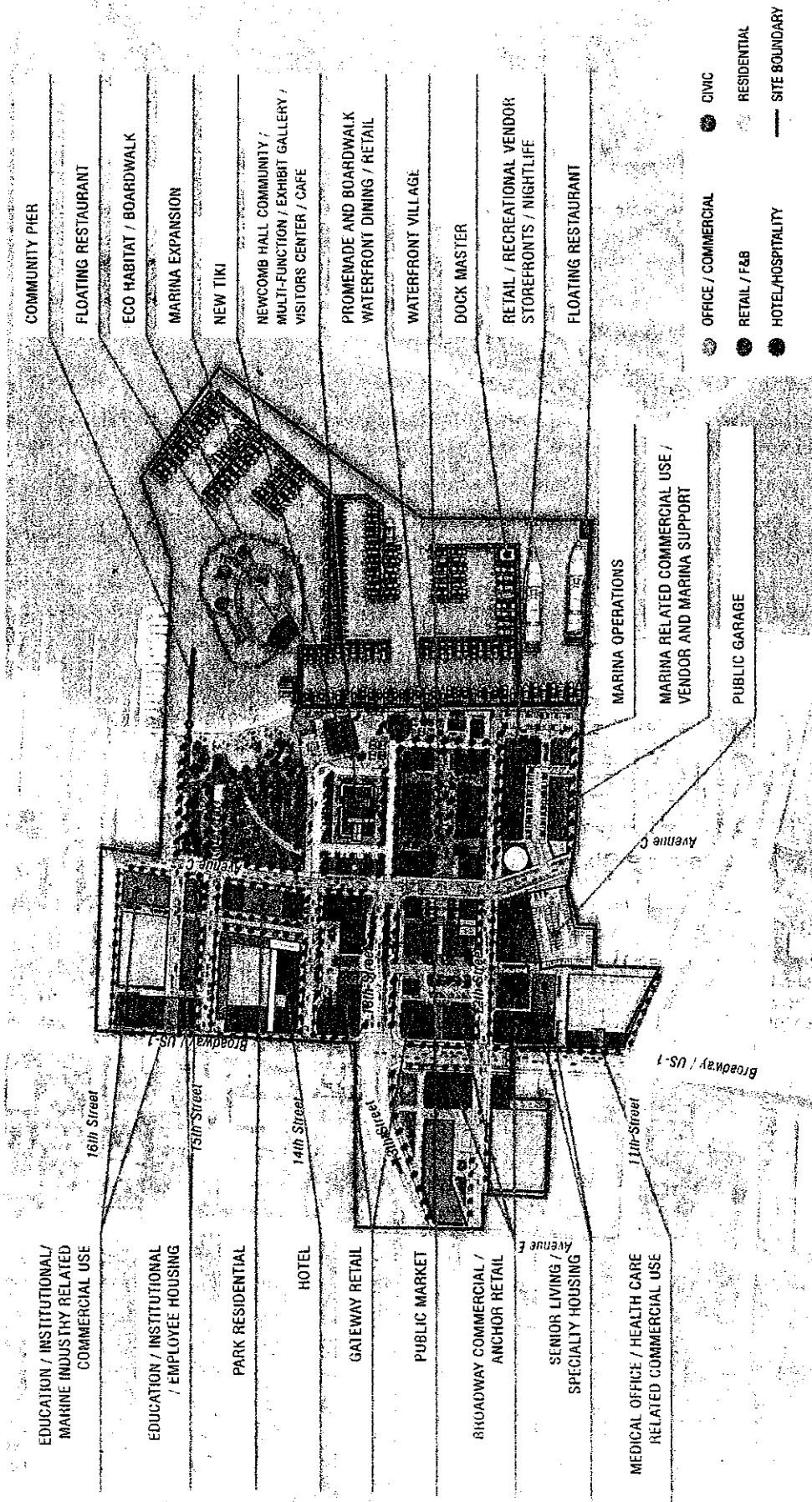
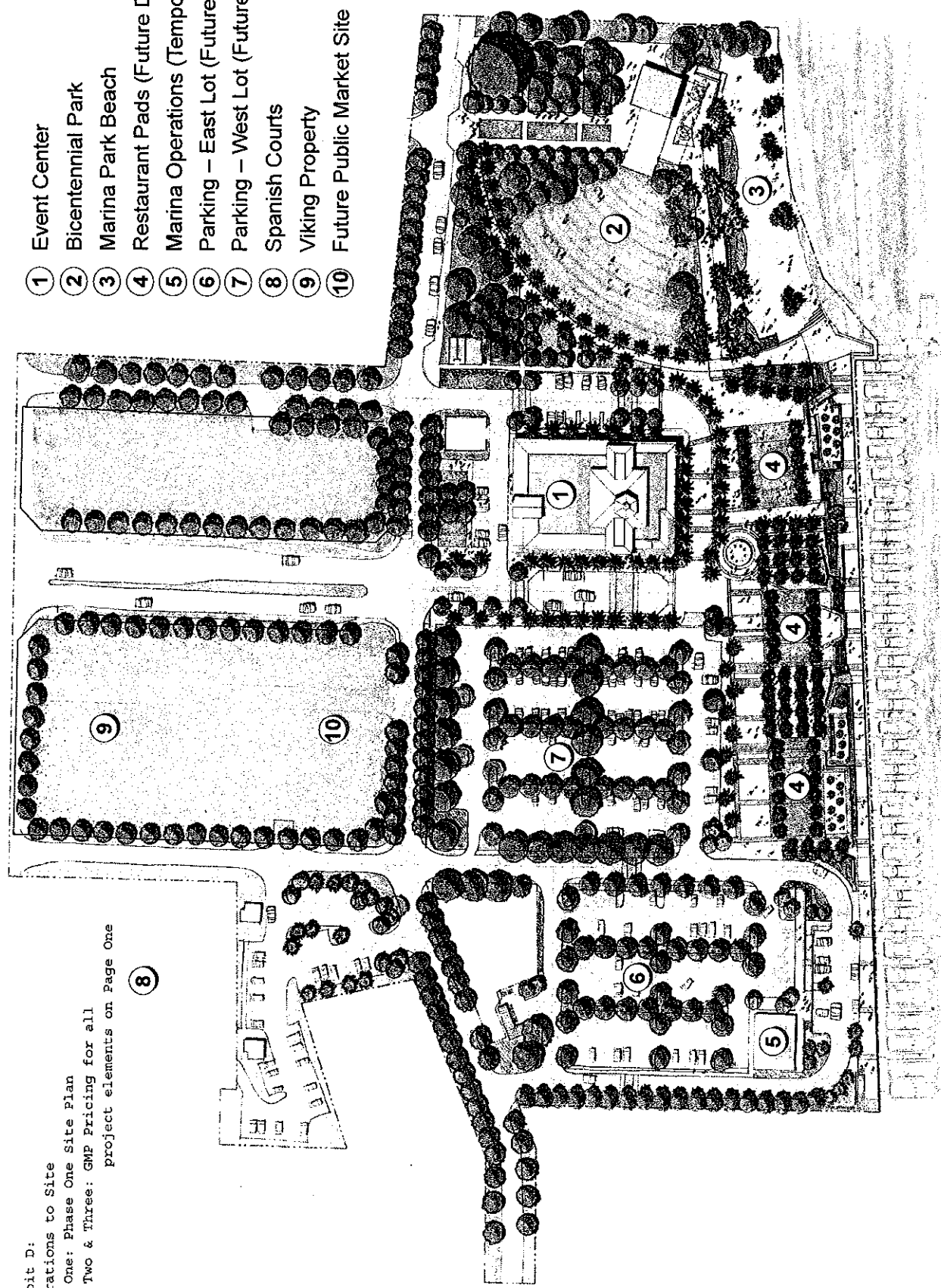


EXHIBIT D

ALTERATIONS AND SITE AND PROJECT IMPROVEMENTS

Exhibit D:
 Alterations to Site
 Page One: Phase One Site Plan
 Page Two & Three: GMP Pricing for all
 project elements on Page One

- ① Event Center
- ② Bicentennial Park
- ③ Marina Park Beach
- ④ Restaurant Pads (Future Development)
- ⑤ Marina Operations (Temporary)
- ⑥ Parking – East Lot (Future Marine Shops)
- ⑦ Parking – West Lot (Future Market Shops)
- ⑧ Spanish Courts
- ⑨ Viking Property
- ⑩ Future Public Market Site





GMP Summary

Project: Riviera Beach Marina District So.
Date: June 20, 2014

Line	Package	Bid Package Description	Sitework not at Bicentennial Park	Sitework at Bicentennial Park	Bldg 100 Marina Events Center	Bldg 101 Restroom Storage	Bldg 102 Restroom Pavilion	Total GMP	SBE/MWBE Value	Local \$	Apprentice Program	Solids	Bids Expected	Bids Received
1	01A	General Conditions	510,672	170,224	371,998	51,900	123,799	\$ 1,237,993	\$ 307,000	\$ 148,400				
2	01B	Site Services	427,426	36,139	87,435	14,573	29,145	\$ 594,770	\$ -	\$ -		28	7	4
3	02A	Building Demolition	123,980	7,620	-	-	-	\$ 131,600	\$ -	\$ -		12	6	6
4	03A	Concrete Shell	320,342	137,290	480,000	35,000	80,000	\$ 1,052,632	\$ -	\$ -		42	6	4
5	03B	Precast Concrete Structure	-	-	206,700	-	19,555	\$ 226,255	\$ -	\$ -		10	4	2
6	03F	Construction Crane & Hoisting	-	-	-	-	-	\$ -	\$ -	\$ -		3		1
7	04A	Masonry & Cast Stone	336,074	144,032	381,700	39,300	66,150	\$ 966,855	\$ -	\$ -	YES	30	8	4
8	05A	Structural Steel	-	-	82,500	-	300,000	\$ 382,500	\$ -	\$ 295,848	YES	19	6	3
9	05C	Misc Metals	280,021	-	1,179,921	62,468	6,529	\$ 1,528,987	\$ 925,399	\$ 473,816		13	7	3
10	06A	Rough Carpentry & Framing	95,728	864	359,994	23,087	4,208	\$ 483,017	\$ -	\$ 45,620		23	3	1
11	06C	Wood Truss Materials	-	-	40,020	4,287	-	\$ 45,171	\$ -	\$ -		23	8	1
12	08E	Millwork	-	-	90,750	-	-	\$ 90,750	\$ -	\$ -		19	4	2
13	07A	Insulation	-	-	25,491	-	-	\$ 25,491	\$ -	\$ -		6	5	2
14	07B	Fireproofing & Firestopping	-	-	-	-	-	\$ -	\$ -	\$ -		5		
15	07E	Roofing & Pavet System	3,400	-	583,800	27,000	39,500	\$ 653,500	\$ -	\$ -		30	5	3
16	07F	Roof Specialties	-	-	-	-	1,500	\$ 1,500	\$ -	\$ -				
17	07G	Skylight & Glass Canopy	-	-	57,090	-	-	\$ 57,090	\$ -	\$ -		6		
18	07H	Caulking & Waterproofing	63,963	11,298	12,500	700	500	\$ 86,950	\$ -	\$ 8,070		5	2	1
19	08A	Doors, Frames & Hardware	-	-	112,480	8,800	16,730	\$ 138,010	\$ -	\$ -		13	4	3
20	08D	Access Doors	-	-	4,850	850	500	\$ 6,400	\$ -	\$ -				
21	08F	Overhead & Colling Doors	-	-	8,738	-	10,959	\$ 19,695	\$ -	\$ -		6	6	4
22	08H	Storefronts & Glazing	-	-	389,002	10,120	400	\$ 399,522	\$ 399,522	\$ 30,000	YES	11	4	3
23	09A	Stucco	110,390	47,310	227,000	15,700	17,100	\$ 417,500	\$ 417,500	\$ 120,000		13	4	3
24	09C	Drywall	-	-	220,000	5,170	5,000	\$ 230,170	\$ 210,685	\$ 120,000		31	8	5
25	09D	Tilework & Stone	-	-	201,550	-	-	\$ 201,550	\$ -	\$ -		15	4	4
26	09E	Acoustical Treatment	-	-	31,000	-	2,300	\$ 33,300	\$ -	\$ -		14	3	2
27	09G	Carpet & Resilient Flooring	-	-	37,000	-	-	\$ 37,000	\$ -	\$ -		10	4	4
28	09H	Special Flooring	-	-	-	-	-	\$ -	\$ -	\$ -		0		
29	09K	Painting	35,000	15,000	58,000	7,000	15,000	\$ 130,000	\$ 111,788	\$ -	YES	16	5	4
30	10A	General Specialties	-	-	4,000	650	1,030	\$ 5,680	\$ -	\$ -		5	4	2
31	10C	Lowes/Ventis/Grilles	-	-	13,350	4,750	-	\$ 18,100	\$ -	\$ -		1	1	1
32	10D	Signage	70,000	30,000	10,000	400	700	\$ 111,100	\$ 111,100	\$ 111,100		3	2	1
33	10G	Awnings & Art Mural Panels	-	-	-	-	249,500	\$ 249,500	\$ -	\$ -		8	4	1
34	10I	Operable Partitions	-	-	45,500	-	-	\$ 45,500	\$ 45,500	\$ -		5	6	4
35	10L	Toilet Accessories & Partitions	-	-	37,400	21,220	25,065	\$ 83,685	\$ -	\$ -		11	5	4
36	11C	Audio-Visual Equipment	-	-	255,000	-	21,666	\$ 276,666	\$ 276,666	\$ -		4	4	3
37	11H	Food Service Equipment	-	-	45,204	-	-	\$ 45,204	\$ -	\$ 45,204		7	3	3
38	11I	Fuel Tank Equipment	350,000	-	-	-	-	\$ 350,000	\$ -	\$ -		1	1	1
39	12D	Rugs & Mats	-	-	4,200	-	-	\$ 4,200	\$ -	\$ -				
40	13E	Fountains & Water Features	113,097	753,750	-	-	-	\$ 866,847	\$ 5,000	\$ 5,000		6	4	2
41	14A	Elevator	-	-	62,071	-	-	\$ 62,071	\$ -	\$ -		5	3	2
42	21A	Fire Protection	-	-	52,294	-	-	\$ 52,294	\$ -	\$ -		10	7	3
43	22A	Plumbing	3,000	-	335,450	43,800	56,750	\$ 439,000	\$ -	\$ -	maybe	21	9	6
44	23A	HVAC	-	-	368,605	29,442	40,040	\$ 468,087	\$ 468,087	\$ 468,087	YES	35	12	7
45	26A	Electrical	1,784,107	1,89,404	893,600	50,000	259,400	\$ 4,176,511	\$ 4,029,950	\$ 1,750,000	YES	24	8	7
46	27A	Data/Communications	63,750	21,250	55,000	-	7,000	\$ 147,000	\$ 147,000	\$ -		5	6	5
47	28A	Security Systems & CCTV	94,800	63,200	64,900	-	9,930	\$ 231,350	\$ 231,350	\$ -	YES	11	8	6

48	31A	Earthwork	993,750	337,250	-	-	-	-	-	1,325,000	\$	-	-	-	20	7	4
49	31B	Vibracast/Installation & Piers	57,200	47,600	-	-	-	-	-	98,800	\$	-	-	-	6	2	2
50	32A	Paving	2,451,768	-	-	-	-	-	-	2,451,768	\$	-	-	-	12	7	4
51	32B	Plowers & Walks	620,405	334,064	-	-	-	-	-	954,469	\$	449,404	-	-	12	6	3
52	32C	Site Improvements & Furnishings	816,638	-	-	-	-	-	-	816,638	\$	-	-	-	7	9	7
53	32D	Landscape	442,000	236,000	-	-	-	-	-	680,000	\$	680,000	-	-	31	9	7
54	32E	Irrigation	83,520	44,972	-	-	-	-	-	128,492	\$	-	-	-	8	7	6
55	32F	Fencing & Green Façade	163,266	-	-	-	-	-	-	163,266	\$	50,280	-	-	6	6	2
56	33A	Site Utilities	1,625,000	275,000	-	-	-	-	-	1,900,000	\$	-	-	-	12	7	4
57		SUBTOTAL PER PLANS & SPECS	12,040,161	3,397,442	7,515,425	475,080	1,408,077	25,330,185									
58		Approved Value Analysis	(924,880)	(85,000)	(608,167)	(69,145)	(23,965)	(1,721,131)									
59		Pending Value Analysis - factored	(699,044)	(206,550)	(322,045)	(9,789)	(33,500)	(1,180,328)									
60		SUBTOTAL INCLUDING VALUE ANALYSIS	\$ 10,696,237	\$ 3,089,892	\$ 6,585,219	\$ 396,146	\$ 1,350,612	\$ 22,429,126				\$ 9,126,710	\$ 4,769,411		679	260	166
61		Sub Bonds or Subguard	158,969	57,844	106,423	6,383	21,762	361,363									
62		Permits (by Owner)	-	-	-	-	-	-									
63		General Liability Insurance	158,493	54,247	99,775	5,986	20,409	338,910									
64		Pre-Construction Services (w/ base agreement)	-	-	-	-	-	-									
65		Misc. Job Services	60,959	20,864	38,375	2,302	7,850	130,550									
66		Builders Risk Insurance (inc 10K allowance)	112,953	52,800	52,800	3,177	10,831	179,861									
67		Builders Risk Deductible (by Owner)	-	-	-	-	-	-									
68		Performance Bond	121,918	41,728	78,750	4,805	15,699	260,700									
69		Tax Savings (Allowance)	(31,654)	(10,816)	(75,350)	(5,480)	(13,700)	(137,000)									
70		Escalation	-	-	-	-	-	-									
71		Contractor Contingency	315,186	107,697	197,557	11,884	40,518	672,844									
72		Owner Contingency	200,000	130,000	250,000	10,000	45,000	635,000									
73		Construction Fee	497,029	170,115	312,888	18,772	64,002	1,082,805									
74		TOTAL PROJECT	\$ 12,110,112	\$ 4,161,571	\$ 7,644,637	\$ 453,776	\$ 1,562,943	\$ 25,932,378				35.2%	18.4%				
			Total for Bicentennial Park			\$ 6,178,330											

GMP value

1 \$ 899,497 value of Park - site furnishings if added back into the proj
 \$ 26,932,475 GMP vale with Park - Site furnishings

- Add Alternates:**
- Alt. 1 Rock base and parking bumpers for temporary parking lots west of Avenue C (100,000 SF, 300 spaces) \$ 234,000
 - Alt. 2 Planters at roof terrace and patio (20 each) (ALLOWANCE) \$ 17,000 ALLOWANCE
 - Alt. 3 Sail cloth over trellis at patio bar (34' x 16') (ALLOWANCE) \$ 19,000 ALLOWANCE
 - Alt. 4 Demolition of the remaining buildings at Spanish Courts \$ 133,000

MEMORANDUM OF LEASE

RECORDED AT REQUEST OF, AND
WHEN RECORDED RETURN TO:

J. Michael Haygood, PA
701 Northpoint Parkway, Suite 209
West Palm Beach, Florida 33407

MEMORANDUM OF AGREEMENT MARINA UPLANDS LEASE

This MEMORANDUM OF AGREEMENT is entered into 7/29/14, by the City of Riviera Beach, Florida, a municipal corporation, with an address at 600 West Blue Heron Boulevard, Riviera Beach, Florida, 33404 (hereinafter referred to as "**Owner**" or "**Landlord**") and the Riviera Beach Community Redevelopment Agency, a body corporate and politic created pursuant to Part II Chapter 163, Florida Statutes with an office at 2001 Broadway, Suite 300, Riviera Beach, Florida 33404, (hereinafter referred to as "**CRA**" or "**Tenant**").

1. Landlord and CRA entered into a Ground Lease Agreement ("**Agreement**") dated as of _____, effective upon the signing of the Agreement by both parties ("**Effective Date**") for the purpose of the CRA, directly or indirectly through a subtenant or facility lessee, constructing, equipping, operating and maintaining the New Marina Uplands and other improvements. All of the foregoing is set forth in the Agreement and the Agreement is incorporate herein by reference.

2. The term of CRA's Project LLC's tenancy under the Agreement is for 50 years commencing on the Effective Date.

3. The Land that is the subject of the Agreement is described in Exhibit A annexed hereto. The portion of the Land being leased to Tenant and all necessary access easements (the "**Premises**") are set forth in the Agreement.

[Remainder of page left intentionally blank]

The parties have signed this Memorandum of Agreement as of the day and year first written above.

LANDLORD:

City of Riviera Beach, Florida,
a municipal corporation

By: *Thomas Masters*

Name: THOMAS MASTERS

Title: MAYOR

Date: July 29, 2014

TENANT:

Riviera Beach Community Redevelopment Agency,
a body corporate and politic created pursuant to Part
III, Chapter 163, Florida Statutes

By: *Judy L. Davis*

Name: Judy L. Davis

Title: Chair

Date: 7/2/14

STATE OF FLORIDA
COUNTY OF PALM BEACH

On 7/29/14, before me, Claudene L. Anthony, Notary Public, personally appeared Thomas Masters, as the Mayor of the City of Riviera Beach, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they signed the same in their authorized capacity, and that by their signature on the instrument, the person, or the entity upon behalf of which the person acted, signed the instrument.

WITNESS my hand and official seal.

Claudene L. Anthony (SEAL)
Notary Public

My commission expires:



CLAUDENE L. ANTHONY
MY COMMISSION # EE 189042
EXPIRES: June 29, 2016
Bonded Thru Budget Notary Services

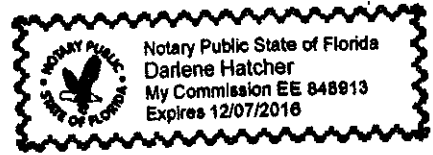
STATE OF FLORIDA
COUNTY OF PALM BEACH

On July 2, 2014, before me, Darlene Hatcher, Notary Public, personally appeared Judy Davis, as the Chairperson of the Board of Commissioners of the City of Riviera Beach, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they

signed the same in their authorized capacity, and that by their signature on the instrument, the person, or the entity upon behalf of which the person acted, signed the instrument.

WITNESS my hand and official seal.

Darlene Hatcher (SEAL)
Notary Public



My commission expires: 12/07/2016