

**GROUND LEASE AND
MASTER DEVELOPMENT AGREEMENT**

by and between

CITY OF MIAMI,

a municipal corporation of the State of Florida

and

MIAMI FREEDOM PARK, LLC,

a Delaware limited liability company

[NOTE: TABLE OF CONTENTS TO BE UPDATED ONCE LEASE HAS BEEN
NEGOTIATED AND FINALIZED]

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GROUND LEASE AND MASTER DEVELOPMENT AGREEMENT

THIS GROUND LEASE AND MASTER DEVELOPMENT AGREEMENT (the “**Lease**”), dated as of the Effective Date, is made by and between the CITY OF MIAMI, a municipal corporation of the State of Florida, having its principal office and place of business at 3500 Pan American Drive, Miami, Florida 33133 (hereinafter called the “**City**” or “**Landlord**”), and MIAMI FREEDOM PARK, LLC, a Delaware limited liability company, having its principal office and place of business at 800 S. Douglas Road, 12th floor, Coral Gables, Florida 33134 (hereinafter “**MFP**” or “**Tenant**”). The City and MFP shall sometimes be referred to herein collectively as the “**Parties**,” and each, individually, as a “**Party**.” Capitalized terms used in this Lease, without being defined elsewhere herein, shall have the meanings set forth in **Article 2** hereof.

WITNESSETH:

WHEREAS, the City is the owner in fee simple of approximately [131.07 acres]¹ adjacent to the City’s Grapeland Park, referred to herein as the “**Parent Tract**,” and legally described in **Exhibit “A”**; and

WHEREAS, the City operates an 18-hole golf course on the Parent Tract managed by a private operator pursuant to the terms of that certain Professional Services Agreement, dated June 1, 2004, as amended (the “**PSA**”), by and between the City and Delucca Enterprises, Inc. (“**DE**”) and which expires on or about September 30, 2021; and

WHEREAS, in an effort to seek greater public use of the Parent Tract, to derive additional revenue from the existing commercial uses on the Parent Tract, to obtain ad valorem tax revenues from the uses on the Parent Tract, and to stimulate economic activity in the City, the City seeks to partner with MFP to re-develop the Parent Tract for the creation of a public park and the construction of an integrated development, including an entertainment destination with a professional soccer stadium, retail, offices, restaurants, hotel and conference facilities; and

WHEREAS, Major League Soccer (“**MLS**”) awarded the rights to Miami Beckham United, LLC (“**MBU**”), to operate the only MLS team within a one hundred (100) mile radius of Miami-Dade County, Florida, which, through its affiliate, MFP, seeks to design, develop and construct a modern, state-of-the-art professional soccer facility within the City of Miami; and

WHEREAS, MFP, through its relationship with MBU, is in a position to re-develop the Parent Tract to include a new public park, a professional MLS soccer stadium, art and entertainment center, including food and beverage venues, offices, retail, hotel and conference center, and other ancillary commercial uses; and

WHEREAS, MFP agreed to cause the construction of the soccer facility and the ancillary commercial uses at no cost to the City, while paying fair market value rent and ad valorem taxes

¹NTD: The exact acreage is subject to confirmation upon completion of a survey, which shall exclude Grapeland Park and adjacent County owned properties.

for the property, completing a public park accessible to all residents of the City, and providing other community benefits; and

WHEREAS, in order to effectuate the collective vision of the Parties, the City seeks to lease to MFP approximately seventy-three (73) acres of land within the Parent Tract, which portion of the Parent Tract is legally described in attached **Exhibit “B”** (the “**Demised Property**”); and

WHEREAS, on July 18, 2018, the City Commission passed Resolution R-18-0309, authorizing the City Attorney to prepare an amendment to the City Charter for consideration at the election scheduled for November 6, 2018, proposing to amend the City Charter to authorize the City Commission to waive competitive bidding and by a four-fifths (4/5th) affirmative vote lease the Demised Property to MFP (“**Charter Amendment**”); and

WHEREAS, on November 6, 2018, the City’s residents approved, by public referendum, the Charter Amendment; and

WHEREAS, with the intent of advancing the community interest and welfare of the City and enhancing and expanding economic activity in the City, the City desires to lease the Demised Property to MFP for the development and operation of the Project, which the City finds will establish the City as a world class center for soccer, spur economic development, attract new businesses and jobs to the City, and generate annual rent and ad valorem taxes for the City; and

WHEREAS, the City and MFP desire to enter into this Lease for the purpose of setting forth their respective rights, covenants, obligations, and liabilities with respect to the lease of the Demised Property and MFP’s development obligations with respect to the Project; and

WHEREAS, on _____, _____, the City Commission passed Resolution _____, authorizing the execution of this Lease;

NOW, THEREFORE, Landlord and MFP mutually covenant and agree that this Lease is made upon the agreements, terms, covenants and conditions hereinafter set forth;

T E R M S

The recitals above are incorporated herein by reference and fully adopted as if set forth herein.

ARTICLE 1

DEMISED PROPERTY AND GENERAL TERMS OF LEASE

1.1 Lease of the Demised Property.

(A) Upon and subject to the conditions and limitations set forth in this Lease, for and in consideration of the rents, the covenants and agreements specified herein, and the rights reserved unto Landlord, its successors and assigns, Landlord agrees, pursuant to the terms of this Lease, and does hereby lease and demise unto Tenant, and Tenant does hereby take and hire, the Demised Property, to have and to hold the same unto Tenant, for the Term. Landlord

represents and warrants that it has all right, title, and interest to the Demised Property, free and clear of all Encumbrances, except for such Encumbrances set forth on the title commitment report attached hereto and made a part hereof as **Exhibit “C”**, and has full right and authority to lease the Demised Property to Tenant as provided in this Lease.² Landlord shall deliver exclusive possession of the Demised Property to Tenant on the Possession Date, at which time Tenant shall take possession thereof.

(B) EXCEPT AS SET FORTH IN THIS LEASE, THE DEMISED PROPERTY SHALL BE LEASED TO TENANT IN ITS “AS-IS” AND “WHERE-IS” CONDITION, WITH ANY AND ALL FAULTS, AND WITH LANDLORD NOT OFFERING ANY IMPLIED OR EXPRESSED WARRANTY AS TO THE CONDITION OF THE DEMISED PROPERTY AND/OR WHETHER IT IS FIT FOR ANY PARTICULAR PURPOSE.

(C) Tenant shall have the right to develop the Demised Property in a manner consistent with the Development Concept and to contract for, or delegate, portions of the development of the Demised Property to third parties, including, without limitation, to any Subtenant, and to construct, or contract with others to cause construction of, the Improvements contemplated in connection with the development of the Development Concept, subject to the terms and conditions of this Lease. Tenant shall have the right to relocate easements and utility lines within the Parent Tract, including the Demised Property, at Tenant’s expense, if necessary for the development of the Demised Property, such relocation to be done with the consent and cooperation of Landlord, not to be unreasonably withheld, conditioned or delayed, and the applicable utility company or other party in whose favor such easement runs.

1.2 Term of Lease.

(A) **Term.** The initial term of this Lease shall commence on the Effective Date and terminate on the last day of the thirty-ninth (39th) Lease Year following the Possession Date, unless earlier terminated or extended as provided for herein (the “**Initial Term**”).

(B) **Renewal Option.** Provided that Tenant is not in breach or default under this Lease, Tenant shall have the right to exercise two (2) options (each an “**Option**” and collectively, the “**Options**”) to extend the Term, each for thirty (30) Lease Years. Tenant shall provide written notice to Landlord that it is exercising the first Option (i) no later than one hundred eighty (180) days, and (ii) no earlier than three hundred sixty-five (365) days prior to the expiration of the Initial Term; and may exercise the second Option by providing written notice to Landlord that it is exercising the second Option (i) no later than one hundred eighty (180) days, and (ii) no earlier than three hundred sixty-five (365) days prior to the expiration of the first Option. If Tenant fails to give written notice of the exercise of any Option within the foregoing required notice periods, Tenant’s right to exercise such Option shall nevertheless continue until the earlier of (i) thirty (30) days after Landlord has given Tenant written notice of Tenant’s failure to exercise such Option (in which event Tenant may exercise such Option at any time until the expiration of such 30-day period); and (ii) the date within such 30-day period in which Tenant exercises such Option or sends written notice to Landlord that it does not intend to exercise such Option. The Parties

² NTD: Subject to confirmation after completion of the survey of the impacts of the encumbrances on the proposed development of the Demised Property.

intend to avoid forfeiture of Tenant's rights to extend the Term under any of the Options because of Tenant's inadvertent failure to give timely written notice. The Initial Term plus the term of any Option exercised shall collectively be referred to in this Lease as the "**Term**." At the expiration or earlier termination of the Term, the Demised Property shall revert back to Landlord, and all improvements thereon (except Tenant's or any Subtenant's personal property or movable fixtures) shall become the property of Landlord at no cost or expense to Landlord.

ARTICLE 2

CERTAIN DEFINED TERMS

In addition to other capitalized terms as defined in the introductory recitals or elsewhere in this Lease, when used in this Lease, the terms set forth below shall be defined as follows:

- 2.1** "**AAA**" shall have the meaning ascribed to such term in **Section 23.15(b)**.
- 2.2** "**Affiliates**" shall mean, for any Person, any other Person that such Person Controls.
- 2.3** "**Alternative Security**" shall have the meaning ascribed to such term in **Section 4.12(C)**.
- 2.4** "**Ancillary Agreements**" shall mean the Park Rehabilitation Agreement, the Community Benefits Agreement and the Easements.
- 2.5** "**Ancillary Development**" shall mean an entertainment center, which includes food and beverage venues, offices, retail, hotel and conference center, parking structure, a platform with public use soccer fields, and other ancillary commercial uses set forth in the Development Concept, as may be amended, and/or permitted by Applicable Laws.
- 2.6** "**Annual Rent**" or "**Rent**" shall have the meaning ascribed to such term in **Section 3.1**.
- 2.7** "**Applicable Law(s)**" shall mean all applicable laws, ordinance, rules, regulations, authorizations, orders and requirements of all federal, state, City and municipal governments, the departments, bureaus or commissions thereof, or any other body or bodies exercising similar functions having or acquiring jurisdiction over all or any part of the Demised Property.
- 2.8** "**Base CPI**" shall have the meaning ascribed to such term in **Section 3.3**.
- 2.9** "**Base Rent Payment**" shall have the meaning ascribed to such phrase in **Section 3.1**.
- 2.10** "**Beneficial Owner**" shall have the meaning set forth under the Securities Exchange Act of 1934, Rule 13d-3.
- 2.11** "**Business Day**" shall mean a day of the year that is not a Saturday, Sunday or Legal Holiday.

2.12 “**Calendar Year**” shall mean the twelve (12) month period commencing on January 1st and terminating on December 31st of each year.

2.13 “**Capital Transaction**” shall mean an assignment of all of Tenant’s interest in this Lease to another entity that is not Controlled by Tenant or its Beneficial Owners as of the date of such transaction, or any sale of membership interest in Tenant where, after such sale, the Beneficial Owners of Tenant prior to such sale have no power to Control the management and operations of Tenant. A Capital Transaction shall not include (i) any partial assignment of Tenant’s interest in this Lease, (ii) any Sublease of any portions of the Demised Property by Tenant, (iii) any grant of any Leasehold Mortgage or other liens to any Lender or any other third party as contemplated in **Article 17** herein, (iv) any transfer resulting from foreclosure or deed-in-lieu of foreclosure under a Leasehold Mortgage, (v) any transfer resulting from any Mezzanine Financing (e.g., the pledge or hypothecation of Tenant’s direct or indirect equity or ownership interests [whether stock, partnership interest, beneficial interest in a trust, membership interest or other interest of an ownership or equity nature] to secure Mezzanine Financing), or (vi) the exercise of remedies by any Mezzanine Financing Source under any security for Mezzanine Financing. The following costs and expenses shall be excluded when calculating Tenant’s gross proceeds from a Capital Transaction: (i) any outstanding debt or loans from governmental, institutional, or other lenders owed by Tenant and relating to, or encumbering, the Demised Property, and (ii) all actual, third-party out-of-pocket transaction costs directly related to such Capital Transaction, including legal and accounting fees and brokerage fees, documentary stamp taxes, and other verifiable governmental taxes and fees (not including income taxes).

2.14 “**Certificate of Occupancy**” shall mean the certificate issued by the Governmental Agency and/or department authorized to issue a certificate of occupancy or certificate of completion, as applicable, evidencing that the applicable building(s) is (are) ready for occupancy in accordance with Applicable Laws.

2.15 “**Certificate of Payment**” shall have the meaning ascribed to such term in **Section 3.2**.

2.16 “**Challenge**” shall have the meaning ascribed to such term in **Section 23.22**.

2.17 “**Charter**” shall mean the Charter of the City of Miami, Florida.

2.18 “**Charter Amendment**” shall have the meaning ascribed to such term in the recitals to this Lease.

2.19 “**City**” shall have the meaning ascribed to such term in the introductory paragraph of this Lease.

2.20 “**City Attorney**” shall mean Victoria Méndez or her successor as City Attorney of the City of Miami, Florida.

2.21 “**City Commission**” shall mean the City Commission of the City of Miami, Florida.

2.22 “**City Manager**” shall mean Emilio T. Gonzalez or his successor as City Manager of the City of Miami, Florida.

2.23 “**Claim**” shall have the meaning ascribed to such term in **Section 8.2(a)**.

2.24 “**Code**” shall mean the Code of Ordinances of the City of Miami, Florida, or any other Governmental Agency having jurisdictional authority over the Demised Property and future development of the Demised Property.

2.25 “**Commencement of Construction**” and “**Commence(s) Construction**” shall mean the later of (i) the filing of the notice of commencement under Florida Statutes, Section 713.13 and (ii) the visible start of construction work on the Demised Property, including on-site utility, excavation or soil stabilization work (but specifically excluding any ceremonial groundbreaking). In order to meet the definition of “**Commencement of Construction**” or “**Commence Construction**,” such filing of the notice of commencement and visible start of work must occur after Tenant (or its Subtenant or assignee) has issued the Notice to Proceed.

2.26 “**Community Benefits Agreement**” shall mean that certain Community Benefits Agreement entered into by and between City and Tenant.

2.27 “**Completion of Construction**” and “**Complete Construction**” shall mean, the occurrence of all of the following: (i) the architect of record has signed and delivered to Tenant (or its Subtenant or assignee) a certificate of final completion in accordance with the final Plans and Specifications for the particular Improvements; and (ii) a temporary or permanent Certificate of Occupancy, Certificate of Completion, or its equivalent, is issued for the Improvements pursuant to which the occupancy and/or operation of the particular Improvements can be legally commenced.

2.28 “**Construction Plans**” shall consist of the final design plans for the particular Improvements, including the drawings and specifications which are in a format with sufficient detail, as required to obtain building permits for such Improvements.

2.29 “**Control**” means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise. “**Controls**” and “**Controlled**” shall have correlative meanings.

2.30 “**CPI**” shall have the meaning ascribed to such term in **Section 3.3**.

2.31 “**Days**” or “**days**” shall mean, except as specifically set forth herein, any period of time referred to in this Lease of fifteen (15) days or less shall be considered as Business Days and any period of time referred to in this Lease of sixteen (16) days or more shall be considered as calendar days.

2.32 “**DE**” shall have the meaning ascribed to such term in the recitals to this Lease.

2.33 “**Default Notice**” shall have the meaning ascribed to such term in **Section 17.2**.

2.34 “**Demised Property**” shall have the meaning ascribed to such term in the recitals to this Lease.

2.35 “**Department**” shall mean the City of Miami Department of Real Estate and Asset Management or its successor department or agency.

2.36 “**Development Concept**” shall mean and refer to the overall site plan to accommodate the uses as described in **Section 4.1**. An initial site plan generally reflecting the Development Concept as of the Effective Date is attached to this Lease as **Exhibit “D”**. The Development Concept may be modified in the manner set forth in **Section 4.2**.

2.37 “**Development Requirements**” shall have the meaning ascribed to such term in **Section 4.9(B)**.

2.38 “**Dispute Notice**” shall have the meaning ascribed to such term in **Section 23.15(a)**.

2.39 “**Easements**” shall have the meaning ascribed to such term in **Section 4.13(A)**.

2.40 “**Economic Unavoidable Delay**” shall mean (i) economic or political conditions or events that result in a decline in economic activity that impairs access to debt or equity markets by developers of development projects in the United States or South Florida similar to the portion of the Project being developed or that allows committed debt or equity participants to terminate their debt or equity commitment, such as a temporary or long term liquidity crisis or recession, (ii) duties or other charges imposed as a result of geopolitical actions that result in a material increase in the construction costs for the Project, or (iii) a cessation of MLS activities or material disruption of one or more of its seasons.

2.41 “**Effective Date**” shall be first day of the first month after the later of (i) ten (10) days after the date that the City Commission approves this Lease, and (ii) the date this Lease is last executed by Tenant and City.

2.42 “**Encumbrances**” shall mean any liens, covenants, obligations, restrictions, easements, encroachments, judgments, claims (including any litigation challenging the City’s authority to lease the Demised Property to Tenant), mortgages or licenses, including, without limitation, Impositions, fines, mechanics liens and materialman’s liens, of any kind or nature affecting or attached to the Demised Property.

2.43 “**Entitlements**” shall mean such Permits, approvals, zoning changes and any and all land use approvals from Governmental Agencies necessary to construct, use and operate the Demised Property in a manner consistent with the Improvements or uses contemplated by the Project.

2.44 “**Events of Default**” shall be as defined in **Section 19.1** (as to Events of Default by Tenant) and **Section 19.6** (as to Events of Default by Landlord).

2.45 “**Fee Mortgage**” shall have the meaning ascribed to such term in **Section 17.2(m)**.

2.46 “**Final Plans**” shall have the meaning ascribed to such term in **Section 4.8(b)**.

2.47 “**Governmental Agency(ies)**” shall mean all federal, state, county and municipal governments, the departments, bureaus or commissions thereof, or any other body or bodies

exercising similar functions having or acquiring jurisdiction over all or any part of the Demised Property.

2.48 “**Impositions**” shall mean all taxes, including, but not limited to, ad valorem taxes, special assessments, sales taxes, and other charges, impositions, assessments, fees or any other levies by any Governmental Agency or other entity with appropriate jurisdiction and any and all liabilities (including interest, fines, penalties or additions) with respect to the foregoing.

2.49 “**Improvements**” shall mean the buildings to be constructed on the Demised Property, and other structures, facilities or amenities, and all related infrastructure, installations, fixtures, equipment, utilities, site-work and other improvements existing or to be developed upon the Demised Property. The term “Improvements” shall not, however, include Public Infrastructure.

2.50 “**Initial Term**” shall have the meaning ascribed to such term in **Section 1.2(A)** of this Lease.

2.51 “**Inspection Period**” shall have the meaning ascribed to such term in **Section 4.4(C)**.

2.52 “**Interest**” shall have the meaning ascribed to such term in **Section 23.12**.

2.53 “**Landlord**” shall have the meaning ascribed to such term in the introductory paragraph of this Lease.

2.54 “**Landlord Indemnified Parties**” shall have the meaning ascribed to such term in **Section 8.2**.

2.55 “**Lease**” shall have the meaning ascribed to such term in the introductory paragraph of this Lease, and includes all exhibits and schedules thereto and all amendments, supplements, addenda or renewals thereof.

2.56 “**Lease Year**” shall refer to each twelve (12) month period running from the Possession Date and each anniversary thereof.

2.57 “**Leasehold Mortgage**” or “**Mortgage**” shall mean a mortgage or mortgages or other similar security agreements given to any Leasehold Mortgagee of Tenant’s leasehold interest hereunder (or Subtenant’s subleasehold interest, as applicable), and shall be deemed to include any mortgage or trust indenture under which Tenant’s (or Subtenant’s, as applicable) interest in this Lease (or Sublease, as applicable) shall have been encumbered, as the same may be increased, decreased, amended, modified, renewed, extended, restated, assigned (wholly or partially), collaterally assigned, or supplemented from time to time, unless and until paid, satisfied and discharged of record.

2.58 “**Leasehold Mortgagee**” shall mean the holder of a Leasehold Mortgage, as permitted by this Lease and the successors or assigns of such holder, mortgagee or beneficiary, and shall be deemed to include the trustee under any such trust indenture and the successors or assigns of such trust or other collateral agent designated in relation thereto.

2.59 “**Legal Holiday**” shall mean any day, other than a Saturday or Sunday, on which the City’s administrative offices are closed for business.

2.60 “**Lender**” shall mean Leasehold Mortgagee and/or Mezzanine Financing Source.

2.61 “**Marks**” shall mean any and all trademarks, service marks, copyrights, names, symbols, words, logos, colors, designs, slogans, emblems, mottos, brands, designations, trade dress, domain names and other intellectual property (and any combination thereof) in any tangible medium.

2.62 “**Material Changes**” shall mean a major modification to the proposed Improvements that materially deviate from the Development Concept or the Plans and Specifications previously approved by Landlord such that the changes (a) increase the square footage of the Improvements approved through the Plans and Specifications by more than fifty percent (50%) as depicted on the prior approved Plans and Specifications, or (b) move the footprint of any structure closer than one hundred (100) feet from N.W. 37th Avenue.

2.63 “**MBU**” shall have the meaning ascribed to such term in the recitals to this Lease.

2.64 “**Media Rights**” means the right to control, conduct, sell, license, publish, authorize and grant concessions and enter into agreements with respect to all media, means, technology, distribution channels or processes, whether now existing or hereafter developed and whether or not in the present contemplation of the Parties, for preserving, transmitting, disseminating or reproducing for hearing or viewing, events occurring within the Demised Property and descriptions or accounts of or information with respect to such events, including by internet, radio and television broadcasting, print, film, photographs, video, tape reproductions, satellite, closed circuit, cable, digital, broadband, DVD, satellite, pay television, and all comparable media.

2.65 “**Mezzanine Financing**” shall mean a loan or equity investment made by the Mezzanine Financing Source to provide financing or capital for the Project or any portion thereof, which shall be subordinate to the first Leasehold Mortgagee or other secured lender and may be secured by, *inter alia*, a mortgage and/or a pledge of any direct or indirect equity or other ownership interests in Tenant or a Subtenant or structured as a preferred equity investment with “mezzanine style remedies,” the exercise of which would result in a change of Control. Notwithstanding the foregoing, if a Leasehold Mortgagee takes the pledge of any direct or indirect equity or other ownership interests in Tenant or a Subtenant as additional collateral to secure a loan made by such Leasehold Mortgagee to Tenant or a Subtenant (i.e., in addition to a Leasehold Mortgagee), then, for purposes of this Lease, the Leasehold Mortgagee shall have the rights of a Mezzanine Financing Source provided herein.

2.66 “**Mezzanine Financing Source**” shall mean one or several lenders, other providers of debt financing or preferred equity investors providing Mezzanine Financing for the construction or development of any portion of the Project, or any trustee or collateral agent acting for their benefit.

2.67 “**MFP**” shall have the meaning ascribed to such term in the introductory paragraph of this Lease.

- 2.68 “**MLS**” shall have the meaning ascribed to such term in the recitals to this Lease.
- 2.69 “**Non-Disturbance Agreement**” shall have the meaning ascribed to such term in **Section 17.3**.
- 2.70 “**Non-Party Affiliates**” shall have the meaning ascribed to such term in **Section 23.19**.
- 2.71 “**Notice**” shall have the meaning ascribed to such term in **Section 20.2**.
- 2.72 “**Notice to Proceed**” shall mean the written notice Tenant (or its Subtenant or assignee) gives to any prime construction contractor to proceed with construction, demolition, or other development work on or adjacent to the Demised Property, for either the Phase I or the Phase II, or any portion of either.
- 2.73 “**Option**” or “**Options**” shall have the meaning ascribed to such term in **Section 1.2(B)** of this Lease.
- 2.74 “**Parent Tract**” shall have the meaning ascribed to such term in the recitals to this Lease.
- 2.75 “**Park Rehabilitation Agreement**” shall mean that certain Park Rehabilitation Agreement entered into by and between City and Tenant for the Park Site Development.
- 2.76 “**Park Site Development**” shall mean the development of the Public Park Parcel in accordance with the Park Rehabilitation Agreement.
- 2.77 “**Partial Taking**” shall have the meaning ascribed to such term in **Section 18.2**.
- 2.78 “**Parties**” or “**Party**” shall have the meaning ascribed to such terms in the introductory paragraph of this Lease.
- 2.79 “**Payment and Performance Bond**” shall have the meaning ascribed to such term in **Section 4.12(B)**.
- 2.80 “**Penalty Rent**” shall have the meaning ascribed to such term in **Section 4.4**.
- 2.81 “**Permit**” shall mean any permit or authorization issued or required to be issued by the appropriate Governmental Agency and/or department authorized to issue such permits or authorizations, including, but not limited to, applicable permits for construction, demolition, installation, foundation, dredging, filling, alteration, repair or installation of any building, structure, sanitary plumbing, water supply, gas supply, electrical wiring or equipment, elevator or hoist, HVAC, sidewalk, curbs, gutters, drainage structures, paving and the like.
- 2.82 “**Person**” means any individual, corporation, partnership, joint venture, limited liability company, estate, trust, unincorporated association, any Governmental Agency, and any fiduciary acting in such capacity on behalf of any of the foregoing.

2.83 “**Phase I**” shall have the meaning ascribed to such term in **Section 4.1**.

2.84 “**Phase II**” shall have the meaning ascribed to such term in **Section 4.1**.

2.85 “**Plans and Specifications**” shall have the meaning ascribed to such term in **Section 4.8(b)** and shall further include the plans and specifications for all the work in connection with the demolition or alteration of any existing improvements, any new construction on the Demised Property, and the alteration, construction and reconstruction of any portion of the Project or other work required to be done or performed hereunder, and shall include any changes, additions or modifications thereof, provided the same are approved to the extent required herein.

2.86 “**Possession Date**” shall mean the first Business Day following the last to occur of the following: (i) the approval by the City Commission authorizing the City to enter into this Lease and the Ancillary Agreements, (ii) the execution of this Lease and the Ancillary Agreement by City and Tenant, (iii) DE vacating the Parent Tract and the City delivering to Tenant possession of the Demised Property, in its entirety, free of any Encumbrances; and (iv) Tenant’s receipt of all necessary Entitlements for the construction of the Project. If requested by City, Tenant shall promptly execute a confirmation of Possession Date (in substantially the form attached as **Schedule 1.2** hereto); however, the failure of City to execute (if applicable) or insist on such form shall not affect the date of the Possession Date. Tenant may waive, at its sole and absolute discretion and either fully or partially, conditions (iii) and (iv) above and elect to take possession of the Demised Property without satisfaction of the conditions set forth therein.

2.87 “**Project**” shall mean the overall development of the Demised Property, as described in the Development Concept and in the Plans and Specifications to be submitted by Tenant, as may be modified from time-to-time in the manner set forth in this Lease.

2.88 “**Promotional Rights**” means and includes any and all of the following rights as applied to, arising out of or connected in any way with MLS, Tenant, MBU, the Proprietary Indicia, MBU’s MLS operating rights, the Soccer Stadium Development, and stadium events and other permitted uses of the Soccer Stadium Development:

(a) rights of exploitation, in any format now known or later developed, through advertising, promotions, marketing, merchandising, licensing, food services, franchising, sponsorship, publications, hospitality events or through any other type of commercial or promotional means, including, but not limited to, advertising by interior, exterior or perimeter signage, through printed matter, such as programs, posters, letterhead, press releases, newsletters, tickets, photographs, franchising, concessions, restaurants, party rooms, uniforms, schedules, displays, sampling, premiums and selling rights of any nature, the right to organize and conduct promotional competitions, to give prizes, awards, giveaways, and to conscript official music, video or other related data or information;

(b) Media Rights, in any format now known or later developed, including, but not limited to, the right to broadcast, transmit, display and record images and recordings, in any and all media now known or hereafter devised, including, but not limited to, radio, television, cable, satellite and internet;

(c) rights to name any structure or area within the Demised Property, including any portion of the Soccer Stadium Development; and

(d) rights to create, use, promote and commercialize any representation of any structure within the Demised Property, in whole or in part, or the name or contents thereof, for licensing, promotional, publicity, general advertising and other suitable purposes, including, but not limited to, the creation, use, promotion and commercialization of text, data, images, photographs, illustrations, animation and graphics, video or audio segments of any nature, in any media or embodiment, now known or later developed; and all other rights of marketing and advertising, exploitation, in any format, now known or later developed, and associated promotional opportunities.

2.89 “**Proprietary Indicia**” means all Marks, together with any other trademarked, copyrighted or copyrightable properties, in any format now known or later developed, that are or become owned or controlled by MBU, Tenant, MLS or any Affiliate thereof, which are or become commercially identified or associated with MBU, Tenant, MLS or any Affiliate thereof, or are now or hereafter licensed by or to MBU, Tenant, MLS or any Affiliate thereof.

2.90 “**PSA**” shall have the meaning ascribed to such term in the recitals to this Lease.

2.91 “**Public Infrastructure**” shall mean all off-site infrastructure (i.e., not located within the Demised Property) required by any platting and permitting process for the Project, including, but not limited to, the provision of, or upgrades and additions to, (i) storm water management/drainage systems; (ii) grading and paving; (iii) water distribution and sanitary sewer systems; (iv) electrical distribution and telecommunications systems; and (v) off-site roadway improvements.

2.92 “**Public Park Parcel**” shall mean the property intended for the development of a public park and legally described in **Exhibit “E”**.

2.93 “**Repairs**” shall have the meaning ascribed to such term in **Section 10.1**.

2.94 “**Replat**” shall have the meaning ascribed to such term in **Section 4.9**.

2.95 “**Schematic Design Package**” shall have the meaning ascribed to such term in **Section 4.8(a)**.

2.96 “**Secured Indebtedness**” shall have the meaning ascribed to such term in **Section 17.2(c)**.

2.97 “**Signage**” means all signage (whether permanent or temporary) in or on the Demised Property, including scoreboards, digital displays, jumbotron or other replay screens, banners, fascia boards, displays, message centers, advertisements, signs, digital displays, and marquee signs.

2.98 “**Soccer Stadium Development**” shall mean the first class soccer stadium constructed on the Demised Property, having a capacity for approximately 25,000 seats, and

concession, entertainment and retail areas, and amenities comparable with other recently constructed MLS stadiums with similar capacity.

2.99 “**Soccer Stadium Rent**” shall mean the greater of (i) a pro rata amount of the Base Rent Payment based on the overall acreage of the Soccer Stadium Development compared to the overall acreage of the Demised Property (e.g., assuming that the Demised Property consists of seventy-three [73] acres, if the Soccer Stadium Development takes up fifteen [15] acres of such seventy-three [73] acres, the pro rata amount of the Base Rent Payment for such space would be equal to approximately \$735,000.00); or (ii) the actual rent collected by Tenant from the Soccer Stadium Development Subtenant.

2.100 “**Sublease**” shall have the meaning ascribed to such term in **Section 17.3**.

2.101 “**Subtenant**” shall have the meaning ascribed to such term in **Section 17.3**.

2.102 “**Taking**” shall mean the exercise of the power of eminent domain as described in **Article 18**.

2.103 “**Targeted Tax**” means any Imposition or surcharge imposed by the City, or any Governmental Agencies created by, or directly or indirectly controlled by, the City, which Imposition (a) is assessed, levied, charged, confirmed or imposed upon or with respect to, or payable out of or measured by, the proceeds resulting from the sale of tickets or other admissions charges for, or the number of, admissions to live or video broadcast entertainment events, including, without limitation, professional or amateur sports events or exhibitions, concerts or general, family or other targeted audience shows, performances, or exhibitions, (b) is assessed, levied, charged, confirmed or imposed upon or with respect to, or payable out of or measured by, the proceeds resulting from charges for parking within the Demised Property or the cost or value thereof, or (c) is an Imposition that by its terms or effect is not of general application, but rather exclusively or disproportionately is imposed upon or impacts (i) Tenant, (ii) any of the professional sports teams alone, or in combination with one or more of the others or in combination with other professional sports teams playing their home games in venues located in the City, (iii) the parking within the Demised Property, (iv) the Project alone or in conjunction with some or all venues in the City or County where professional or amateur sports events or exhibitions, concerts or general, family or other targeted audience shows, performances or exhibitions are conducted, or (v) any patron of the Project or seller of tickets to events within the Demised Property by reason of an Imposition imposed upon or measured by the attendance at any event, exhibition, concert, show or performance of the type presented at the Demised Property or at some or all of the comparable venues within the City. Notwithstanding the foregoing, the term Targeted Tax does not include franchise or income taxes of general application throughout the City or sales or use taxes of general application throughout the City that do not disproportionately impact the sales or use of items of a type primarily sold or used at the Demised Property alone or in combination with other similar properties or venues and not in the general business community.

2.104 “**Tenant**” shall have the meaning ascribed to such term in the introductory paragraph of this Lease.

2.105 “Tenant Revenues” shall mean (i) the Soccer Stadium Rent; plus (ii) all amounts received by Tenant as rent from the Sublease of the Ancillary Development, less (a) the costs of any tenant improvements paid by Tenant pursuant to any Sublease with Subtenant(s) of the Project; and (b) pass-through operating expenses paid by such Subtenant(s) to Tenant under such Subleases. Pass-through operating expenses may include, but shall not be limited to, taxes, insurance expenses and common area maintenance and security expenses, such as expenses related to the maintenance of parking, soccer fields and related facilities, landscape, lobbies, elevators and buildings generally.

2.106 “Term” shall have the meaning ascribed to such term in **Section 1.2(B)** of this Lease.

2.107 “Termination Fee” shall have the meaning ascribed to such term in **Section 23.18** of this Lease.

2.108 “Total Taking” shall have the meaning ascribed to such term in **Section 18.1**.

2.109 “Transportation Management Plan” shall have the meaning ascribe to such term in **Section 4.18**.

2.110 “Unavoidable Delays” shall mean delays beyond the affected Party’s reasonable control, which includes, without being limited to, the following acts or events: (i) natural phenomena such as storms, floods, lightning, freezes and earthquakes, (ii) attacks, threats, emergencies, hostilities, wars (whether declared or not), terrorist acts, civil disturbances, riots, revolts, insurrections, sabotage and commercial embargoes between countries, (iii) transportation disasters, be they maritime, railroad, air or land, (iv) strikes or other labor disputes that are not due to the affected Party’s failure to comply with any labor contract, (v) fires or explosions, (vi) acts of a Governmental Agency that have not been voluntarily induced by the affected Party or any of its Affiliates, and that are not the result of an affected Party’s noncompliance with its obligations, (vii) the inability of the affected Party, despite its reasonable efforts, to timely obtain any consent or approval that it is required in accordance with Applicable Laws, and (viii) changes in Applicable Law that prevent the affected Party to comply with its obligations hereunder. An Unavoidable Delay shall also include an Economic Unavoidable Delay and delays resulting from (i) a Governmental Agency improperly refusing or delaying a Permit, and (ii) Tenant filing a suit in a court of competent jurisdiction to require said Governmental Agency to issue said Permit.

ARTICLE 3

RENT

3.1 Annual Rent. Tenant covenants and agrees to pay to Landlord annual rent (the “**Annual Rent**” or “**Rent**”) equal to the greater of (i) [*Fair Market Value*]³ (the “**Base Rent**”

³NTD: Pursuant to the Term Sheet, the Fair Market Value will be based on the highest and best use of the Demised Property taking into consideration the actual cost of environmental remediation for the Demised Property, the site development cost for the Public Park Parcel, and such other impositions and limitations on the use of the Demised Property consistent with the Uniform Standards of Professional Appraisal Practice. In addition, the Term Sheet

Payment”) and (ii) five percent (5%) of Tenant Revenues, commencing on the [Rent Commencement Date]⁴. In no event shall Annual Rent be less than Three Million Five Hundred Seventy-Seven Thousand and No/100 Dollars (\$3,577,000.00) per Calendar Year, prorated for any partial Calendar Year.

3.2 Payment of Annual Rent. The Annual Rent shall be payable once per Calendar Year in the following manner: on March 31st of each Calendar Year, after the Rent Commencement Date, (i) Tenant shall deliver to the City a certificate, certified by an officer of Tenant with knowledge with respect thereto, that includes a calculation of the amount of Tenant Revenues for the immediately preceding Calendar Year and a calculation of the amount of the Annual Rent payable by Tenant for the immediately preceding Calendar Year (the “**Certificate of Payment**”) and (ii) payment in the amount of the applicable Annual Rent for the immediately preceding Calendar Year as set forth in the Certificate of Payment. If the Rent Commencement Date occurs on a day other than January 1st, the Annual Rent for the period from the Rent Commencement Date until the December 31st next following shall be prorated accordingly. The Annual Rent shall be payable to Landlord, City of Miami Department of Finance, Attn: Treasury Management/Receipts, 444 SW 2nd Avenue, 6th Floor, Miami, FL 33130, or at such other place and to such other person as Landlord may from time to time designate in writing, as set forth herein.

3.3 Adjustment of Base Rent Payment. Commencing with the tenth (10th) Lease Year and for each additional Lease Year thereafter, the Base Rent Payment will be adjusted by changes in the annual National Consumer Price Index (“**CPI**”) for all Wage Earners & Clerical Workers, U.S. City Average (All items: 1982-84=100) issued by the U.S. Department of Labor, Bureau of Labor Statistics or any successor agency of the United States that shall issue indices or data of similar type; provided, however, that such increase or decrease shall not exceed three percent (3.0%) in any one (1) year. The adjustment to the Base Rent Payment shall be determined by multiplying the then applicable Base Rent Payment by a fraction, the numerator of which is (a) the most current CPI index number available on the date of the calculation minus (b) the most current CPI available on the first day of the immediately preceding Lease Year in question (the “**Base CPI**”), and the denominator of which is the Base CPI.

ARTICLE 4

DEVELOPMENT OF LAND AND CONSTRUCTION OF IMPROVEMENTS

4.1 Permitted Uses and Development of the Demised Property. Tenant and Landlord agree, for themselves and their permitted successors and assigns, that the Demised Property may be used for the development, construction and operation of the Soccer Stadium Development and the Ancillary Development as set forth in the Development Concept, as may be

provides that the Fair Market Value will be determined through the selection of independent appraisers through a process mutually acceptable to the parties.

⁴NTD: The “Rent Commencement Date” is to be discussed between the parties. Tenant is amenable to discussing various factors in determining the date, including, but not limited to: (i) the timing of obtaining possession of the Demised Property, (ii) the timing of the granting of Entitlements; and (iii) other timing factors within the control of the City.

amended from time to time. It is understood that a material purpose for the City entering into this Lease is the expectation, agreement and requirement that the Demised Property will include, during the Initial Term, the Soccer Stadium Development that serves as the home for the MLS team operated by MBU, or a successor entity. The first phase of development of the Project (“**Phase I**”) shall consist of the Soccer Stadium Development. The second phase of development of the Project (“**Phase II**”) shall consist of the Ancillary Development. On or prior to the issuance of a Certificate of Occupancy for the Soccer Stadium Development, Tenant will complete the Park Site Development in accordance with and subject to the terms of the Park Rehabilitation Agreement. Furthermore, on or prior to the issuance of a Certificate of Occupancy for the Ancillary Development, Tenant will comply with the requirements of the “No Net Loss Policy” set forth in the City’s Comprehensive Neighborhood Plan applicable to the re-zoning of property designated civic space.

4.2 Development Rights. The Development Concept, including any specific uses set forth in the Development Concept, may be amended in Tenant’s discretion, subject to Landlord’s reasonable approval of any Material Changes, which approval shall not be unreasonably withheld, delayed or conditioned. Notwithstanding and prevailing over anything herein to the contrary, in no event shall those changes or amendments adversely impact the obligation of Tenant to undertake the Soccer Stadium Development.

4.3 Unavoidable Delays. Other than Tenant’s obligation to pay Annual Rent due to Landlord, the Party obligated to perform under this Lease shall not be required to perform, and/or shall be entitled to a reasonable extension of time because of its inability to meet an obligation or a time frame or deadline specified in this Lease, where such failure or inability to perform is caused by an Unavoidable Delay, provided that such Party shall, as soon as reasonably practical, give notice to the other Party in writing of the causes thereof, articulate the measures the non-performing or delayed Party intends to take to mitigate the non-performance or delay, and the anticipated, reasonable time extension necessary to perform. Neither Party shall be liable for loss or damage, or deemed to be in default hereof, due to any such Unavoidable Delays, provided that the Party claiming an Unavoidable Delay promptly and diligently acts to mitigate such Unavoidable Delay.

4.4 Commencement of Construction; Outside Date for Completion of Phase I; Termination.

(A) **Commencement of Construction; Completion of Construction.** Tenant shall cause the Commencement of Construction of: (1) Phase I no later than thirty-six (36) months after the Possession Date; and (2) Phase II no later than forty-eight (48) months after the Possession Date. Tenant shall achieve Completion of Construction of Phase I within forty-eight (48) months after the Commencement of Construction. The Parties recognize that the obligation to Commence Construction of Phase II shall not obligate Tenant to cause the Commencement of Construction of the entire development of, or any specific portion of, the elements contemplated by the Phase II Development Concept.

(B) **Delays and Remedies.**

(i) If Tenant fails to cause the Commencement of Construction for Phase I on or before the dates set forth in **Section 4.4(A)**, each of Landlord and Tenant shall have the right, to be exercised by delivery of written notice to the other, to terminate this Lease (such event shall not be deemed an Event of Default and Landlord and Tenant shall have no further obligation to each other under this Lease, except as to such matters as expressly survive termination); provided, however, if Landlord's acts, or failure to act, or if Unavoidable Delays, were the cause of Tenant's delay to timely Commence Construction, or Tenant agrees to pay Penalty Rent in the manner set forth in **Section 4.4(B)(ii)**, then Landlord shall not have the right to terminate the Lease as provided herein.

(ii) If Commencement of Construction or Completion of Construction has not been achieved for Phase I by the deadlines set forth in **Section 4.4(A)** (as may be extended), Tenant shall have the option to extend such deadlines for up to three (3) additional years by paying Penalty Rent; provided, however, if Unavoidable Delays, duly requested changes to the construction schedule approved by Landlord or Landlord's acts or failure to act were the cause of Tenant's delay to timely Commence Construction or Complete Construction, Tenant shall have additional time, comparable to the delay caused as a result of any of the foregoing, to Commence Construction or Complete Construction without paying Penalty Rent. "**Penalty Rent**" shall mean an amount of additional rent equal ten percent (10%) of the Base Rent Payment due for the applicable period, which Penalty Rent shall terminate on the date that, as applicable, Tenant Commences Construction of Phase I or Completes Construction of Phase I.

(C) **Tenant's Right to Terminate.** If within the period between the Effective Date and the date that is twenty-four (24) months after the Possession Date, subject to extensions due to Unavoidable Delays, ("**Inspection Period**"), Tenant determines that Tenant is not able to develop the Project substantially as contemplated in **Article 4** and as illustrated in the Development Concept, then, in addition to any other rights Tenant has hereunder, Tenant shall have the right to terminate this Lease by giving written notice of termination to Landlord, which notice shall be delivered no later than five (5) Business Days following the expiration of the Inspection Period. In such event, this Lease shall terminate fifteen (15) days following Landlord's receipt of such notice of termination and any and all construction materials located on the Demised Property and not incorporated therein may be retained by Tenant. In the event that Tenant terminates this Lease in accordance with the provisions of this **Section 4.4(C)** and Tenant has commenced vertical construction of any individual building which constitutes a portion of the Improvements: (i) if requested by Landlord, Tenant shall demolish the partially constructed building; and (ii) Tenant shall restore the remainder of the Demised Property upon which the applicable partially constructed building is located to its condition substantially equivalent to its condition as of the Possession Date. Provided that Tenant satisfies its obligations under this **Section 4.4(C)**, then Landlord will release any and all bonds, including Payment and Performance Bonds, provided in connection with the Improvements.

4.5 Construction; Delegation; Landlord Joinders. Subject to the terms and conditions of this Lease, Tenant shall have the right to develop and to construct, or cause construction of, the Improvements. The obligations of the Tenant set forth in this Article 4, and the rights granted to Tenant, may be undertaken or exercised by any Subtenant or assignee of Tenant authorized in writing by Tenant to undertake such obligation or exercise such rights. Upon

the request of Tenant, Landlord, in its capacity as the owner of the Parent Tract, through the City Manager or his/her designee, as often as required, will execute, join in, or consent to, any Permits, applications, approvals, agreements, or other administrative documents necessary for the approval of the Project, the construction of the Improvements and the Public Infrastructure or the undertaking of the Environmental Activities contemplated by **Article 10**. The Permits, applications, approvals, agreements, or other administrative documents may include, but are not limited to, any Development Requirements and other documents, easement instruments and/or agreements, including, but not limited to, water and sewer agreements, non-standard improvement agreements, estoppels and non-disturbance and attornment agreements, as may be necessary for Tenant to develop and use the Demised Property in accordance with the Plans and Specifications and the Development Concept. In furtherance thereof, Landlord shall take such actions as necessary to: (x) allow for the execution, submittal and, if required, the recording of any Permits, agreements, temporary or permanent easements, or any covenants or declaration of restrictions required or requested by the reviewing Governmental Agency, and (y) accept any conditions related to such Permits, applications, approvals, agreements, or other administrative documents reasonably imposed by the reviewing Governmental Agency; provided that any costs associated therewith (except for the cost of review by Landlord) will be assumed by Tenant. Landlord agrees to use reasonable efforts to review and approve any such requests within seven (7) Business Days of such request from Tenant. Landlord agrees that if Landlord has not provided Tenant with written notice of its approval within the time period set forth above, Landlord shall be deemed to have consented to the applicable request of Tenant, and Landlord hereby grants to Tenant the right to execute such Permits, applications, approvals, agreements or other administrative documents on behalf of Landlord.

4.6 City's Rights As Sovereign. The City retains all its sovereign prerogatives and rights as a City under Applicable Laws with respect to the planning, design, construction, development and operation of the Project. It is expressly understood that notwithstanding any provisions of this Lease and City's status as landlord thereunder:

(A) The City retains all of its sovereign prerogatives and rights and regulatory authority (quasi-judicial or otherwise) as a City under Applicable Laws and shall in no way be estopped from withholding or refusing to issue any approvals or applications for building, zoning, planning or development under present or future laws and regulations whatever nature applicable to the planning, design, construction and development of the Project, or the operation thereof; provided, without diminishing the foregoing, that the City (in its capacity as Landlord) agrees to reasonably cooperate with Tenant in Tenant's efforts to expedite Permits and Entitlements.

(B) The City shall not by virtue of this Lease be obligated to grant Tenant any approvals of applications for building, zoning, planning, development or otherwise under Applicable Laws of whatever nature applicable to the planning, design, construction, development and/or operation of the Project.

(C) Notwithstanding and prevailing over any contrary provision in this Lease, any City covenant or obligation that may be contained in this Lease shall not bind the City Commission, or any other City, county, federal or state department or authority, committee or agency (i.e., any Governmental Agency) to grant or leave in effect any zoning changes, variances,

Permits, waivers, contract amendments, or any other approvals that may be granted, withheld, or revoked by the City or other applicable Governmental Agencies in the exercise of its/their police power(s).

4.7 Conformity of Plans. Plans and Specifications and Construction Plans, and all work by Tenant with respect to the Demised Property and Tenant's design, development and operation of the Improvements thereon shall be in conformity with this Lease and Applicable Laws.

4.8 Design Plans; Review and Approval Process.

(a) **Schematic Design Package.** Tenant shall submit to Landlord schematic design plans for (x) the initial construction of the Improvements, and (y) such changes and alterations to such Improvements as requiring Landlord approval pursuant to **Section 12.1**, at 15% of the overall design completion of the applicable Improvements, setting forth conceptual site layouts and plans, sections and elevations (the "**Schematic Design Package**"). The Schematic Design Package shall be submitted to Landlord in the form of a CAD file, together with a pdf copy, by email, and two (2) hard copy prints. Landlord shall have a period of fifteen (15) days following receipt of the Schematic Design Package and five (5) Business Days following receipt of any revisions thereto within which to review and approve or disapprove the Schematic Design Package or any such revisions; provided, however, that if Landlord shall not have responded to Tenant with Landlord's written approval or disapproval of the Schematic Design Package or any revisions thereto within such fifteen (15) day period (or as to revisions, such five (5) Business Day period), Landlord shall be deemed to have approved such Schematic Design Package or revisions. Landlord may only disapprove the Schematic Design Package if the Schematic Design Package fails to conform with this Lease or Applicable Law.

(b) **Final Plans.** Upon approval by Landlord of the Schematic Design Package, Tenant shall cause the completion of the applicable Project plans for construction and permitting of such Improvements. During this timeframe, Landlord shall have the right to review and provide input at the following milestones: 100% complete design development, 50% complete construction documents, and 100% complete construction documents as issued for construction (the "**Final Plans**"). The foregoing shall be submitted to Landlord, for review and input, at the foregoing milestones in the form of a CAD file, together with a pdf copy, by email, and two (2) hard copy prints. Landlord shall not unreasonably withhold, delay, condition or deny its approval of the Final Plans or any revisions thereto to the extent that such Final Plans substantially conform in all material respects to the Schematic Design Package or any revisions thereto approved by Landlord. Landlord shall have a period of fifteen (15) days following receipt of the Final Plans or portion thereof and five (5) Business Days following receipt of any revisions thereto or portion thereof within which to review and approve or disapprove the Final Plans or any revisions thereto, or the applicable portion thereof; provided, however, that if Landlord shall not have responded to Tenant with Landlord's written approval or disapproval of Tenant's Final Plans or any revisions thereto or the applicable portion thereof within such fifteen (15) day period (or as to revisions, such five (5) Business Day period), Landlord shall be deemed to have approved such Final Plans or the subject revisions thereto or the applicable portion thereof. The Final Plans for the Demised Property, as approved by Landlord pursuant to this **Section 4.8(b)**, are herein referred to in this Lease as the "**Plans and Specifications.**"

(c) **Material Changes.** In the course of the design or construction of the buildings and structures set forth in the Development Concept, Tenant may make modifications to the Plans and Specifications, without the approval of Landlord, except if there is a Material Change; in the case of a Material Change, the review process of this **Section 4.8** shall apply.

4.9 Subdivision of Demised Property; Permit and Entitlement Approval.

(A) Unless otherwise exempted by Applicable Law, (i) promptly following the Effective Date, the City shall commence and shall diligently pursue the approval of a replat (the “**Replat**”) of the Parent Tract for the purpose of:

(i) abandoning and/or relocating those easements located within the Parent Tract which would interfere with the construction or location of the Improvements or the Public Infrastructure; and

(ii) abandoning the rights of way currently located within the Parent Tract.

Except as otherwise provided herein, the City shall undertake all obligations incurred in connection with the approval and recordation of the Replat and the vacation and closure of any rights-of-way set forth by the existing plat for the Demised Property.

(B) Landlord and Tenant recognize that time is of the essence with respect to the construction of the Project and Landlord and Tenant shall reasonably cooperate with one another in connection with the pursuit of the approval of Permits and Entitlements, which may include, if applicable, without limitation: (i) re-zoning, warrant, or exception applications, (ii) road/alley closure and relocation petitions, (iii) re-platting petitions, (iv) environmental and water and sewer agreements or approvals, and (v) petitions to relocate all public and private utilities, including, without limitation, electric, gas, cable, telecommunication, water, sewer, and storm drainage facilities, located within the Demised Property to areas to be located outside the boundary of the Demised Property (collectively, the “**Development Requirements**”). In connection with the approval of Permits or Entitlements, Landlord shall promptly and diligently, and as often as required, join in the execution of applications, submissions and other documents, and appear at meetings, staff conferences, public hearings, and such other events of applicable Governmental Agencies and their respective agencies, departments, boards and commissions, as required. Landlord shall use its best efforts to expedite the permitting and approval process in an effort to assist Tenant in obtaining its Permits and Entitlements and achieving its development and construction milestones for the Improvements and the Public Infrastructure.

(C) Landlord shall act reasonably to expedite any applications for Permits or Entitlements in connection with the permitting and construction of the Project to allow for the undelayed completion of the Project, and shall dedicate at least one member of its building permit staff or other appropriate staff to serve as a liaison for the Project to expedite the permitting process and other review and approval processes. Further, Landlord agrees not to act unreasonably, or fail to act, in a manner that would substantially delay or place in jeopardy, or would reasonably be expected to jeopardize, the timely completion of the Project. Landlord, through its building department, agrees to review Permits relating to the Project within twenty (20)

Business Days, which review time period shall not commence until the City's building department has received a completed application form for the relevant Permit and all plans, reports, information, exhibits or other documents required to be submitted with such application. Within five (5) Business Days of receiving any such Permit application, Landlord shall cause its building department to provide to Tenant in writing a specific list of any documents or other requirements that are missing or otherwise required to complete the application.

4.10 Tenant Development Obligations. The Department's and/or Landlord's approval (or deemed approval) of the Development Concept and Plans and Specifications pursuant to this Lease shall not relieve Tenant of its obligations under law to file such Plans and Specifications with any department of the City or any other Governmental Agency having jurisdiction over the issuance of Permits and to take such steps as are necessary to obtain issuance of such Permits. In connection with the foregoing, Tenant agrees to comply, in all material respects, with all lawful obligations imposed by the City or other Governmental Agency having jurisdiction over the issuance of Permits. Tenant acknowledges that any approval (or deemed approval) given by the Department or Landlord pursuant to this **Article 4**, shall not constitute an opinion or agreement by Landlord that the Construction Plans are structurally sufficient or in compliance with any laws or ordinances, and no such approval (or deemed approval) shall impose any liability upon Landlord.

4.11 Tenant's Facilities to be Constructed at No Cost to City. Notwithstanding anything herein to the contrary, Landlord shall not be responsible for any costs and expenses associated with or related to the Improvements contemplated for the Demised Property, including, but not limited to, the design, development, construction, capital replacement, operation and/or maintenance of the Soccer Stadium Development. To the extent that Tenant seeks federal or state economic incentives for the construction and development of the Improvements, the City shall not be responsible for any matching contribution, which may be required as part of such economic incentives.

4.12 Conditions Related to the Notice to Proceed and Commencement of Construction.

(A) **Conditions Precedent to Notice to Proceed and Commencement of Construction.** Before issuance of a Notice to Proceed and the Commencement of Construction of any portion of the Project, and in addition to the submission and approval process specified in **Article 4** for construction generally, Tenant hereby agrees that it shall satisfy all of the following conditions precedent with respect to the applicable portion of the Project (but not the entire Project, it being understood and agreed that the Project will be undertaken in two phases [and each phase may consist of multiple sub-phases] and that not all Improvements need be constructed simultaneously):

(i) Tenant shall have submitted to the City the Plans and Specifications with respect to the Improvements to be constructed on the Demised Property for the applicable phase or sub-phase of construction, pursuant to **Section 4.8**;

(ii) Tenant shall have entered into a valid and binding construction contract for the construction of the Improvements on the Demised Property and

Tenant shall have remitted to the Department, in electronic format and as a hard copy, copies of said contract; and

(iii) All Governmental Agencies have given their development approvals necessary for commencement of construction of the Improvements on the Demised Property and have issued all material Permits necessary for the construction of the Improvements. Tenant shall remit to the Department, in electronic format and as a hard copy, copies of such granted approvals.

(B) **Additional Conditions.** Before Tenant (or any of its Subtenants or assignees) Commences Construction of the Improvements (or any portion thereof), Tenant (or any of its Subtenants or assignees) shall (or cause its or their prime contractor(s) to) record in the public records of Miami-Dade County, Florida, a payment and performance bond equal to the total cost of construction of such portion of the Improvements being constructed, or the applicable portion thereof attributable to each prime contractor, as reflected in the construction contract between Tenant (or any of its Subtenants or assignees) and such prime contractor(s) (the “**Payment and Performance Bond**”). Each Payment and Performance Bond shall be in compliance with Applicable Laws, including the applicable provisions of Section 255.05, Florida Statutes, and shall be issued through a surety authorized to do business in the State of Florida. In the event that Tenant (or any of its Subtenants or assignees) satisfies the requirements for a Payment and Performance Bond through its prime contractor(s), then the Payment and Performance Bond shall name the Tenant (or any of its Subtenants or assignees) and the Landlord as dual obligees. The rights of Landlord under all Payment and Performance Bonds shall be subordinate to the rights of any Lender providing construction financing to Tenant (or any of its Subtenants or assignees). Tenant (or any of its Subtenants or assignees) shall have the right, from time to time, to substitute or replace, or cause its prime contractor to substitute or replace, such Payment and Performance Bonds as deemed necessary by Tenant (or any of its Subtenants or assignees) for any portion of the work.

(C) **Alternative Security.** Alternatively, Tenant (or any of its Subtenants or assignees) may satisfy the requirements to provide a Payment and Performance Bond by providing Landlord with an alternate form of security in the form of a certified check that Landlord may deposit in a Landlord-controlled bank account or an irrevocable letter of credit in a form and for an amount that is acceptable to Landlord (“**Alternative Security**”), to remain in place until evidence reasonably satisfactory to Landlord is submitted to demonstrate all contractors performing work related to the Improvements (or, as applicable, any portion thereof) have been paid and the Improvements (or, as applicable, any portion thereof) has reached Completion of Construction. The Alternative Security shall comply with the requirements of Section 255.05(7), Florida Statutes.

(D) **Progress of Construction; Site Conditions.** Subsequent to the Commencement of Construction, Tenant shall submit reports to the Department, quarterly or at some other greater frequency reasonably and mutually agreed to by the Parties to this Lease, of the progress of Tenant with respect to development and construction of the Project. Tenant, by executing this Lease, represents it has visited the site, is familiar with local and other conditions under which the construction and development is to be performed, will perform or cause the performance of all test borings and subsurface engineering, and all other testing, inspection and

engineering, generally required at the site under sound and prudent engineering practices, and will correlate the results of the test borings and subsurface engineering and other available studies and its observations with the requirements of the construction and development of the Improvements and the Project. Landlord makes no warranty as to soil and/or subsurface conditions or any other conditions of the Demised Property.

4.13 Easement Rights related to Parent Tract; Access to Demised Property.

(A) Contemporaneously with the execution of this Agreement, the City is granting to Tenant the following easements with respect to the Parent Tract (collectively, the “Easements”):

(i) an easement for ingress and egress to the Demised Property, in the form of **Exhibit “F-1”**;

(ii) an easement for any land underlying any of the Public Infrastructure as shall be reasonably requested by Tenant in order for Tenant to improve such land in the manner contemplated by this Lease, in the form of **Exhibit “F-2”**; and

(iii) a construction easement to use portions of the Parent Tract as specified in such easement for construction and staging for construction of the Improvements or Public Infrastructure contemplated for the Demised Property, in the form of **Exhibit “F-3”**.

The Parties to this Lease shall take such necessary steps as are required to give proper effect to such Easements.

(B) The City shall grant such additional utility, access or other similar easements on the Parent Tract or any adjacent property owned by the City as Tenant may reasonably request to facilitate the development, construction and operation of the Improvements contemplated for the Demised Property and the Public Infrastructure.

(C) City shall provide authorization for Tenant and its agents, consultants and contractors to, immediately upon the Effective Date, enter upon the Parent Tract in order for them to be able to perform various tests and studies of the Parent Tract, and other preconstruction work necessary for the development of the Demised Property. The right of access herein granted with respect to the Parent Tract shall be exercised in such a manner as not to cause any unreasonable damage or destruction to, or unreasonable interruption or interference with, the rights of City or others to enter upon or use the Parent Tract. Tenant agrees to repair any damages to the Parent Tract caused by said work as City shall reasonably require, giving due weight to the expected demolition of the improvements on the Parent Tract.

4.14 Connection of Buildings to Utilities. Tenant, at its sole cost and expense, shall install or cause to be installed all necessary connections between the buildings constructed or erected by it on the Demised Property, and the water, sanitary and storm drain mains and mechanical and electrical conduits and other utilities, whether or not owned by Landlord (but which may be owned by Miami-Dade Water and Sewer Authority or any other Governmental Agency). Tenant shall pay for all costs, if any, associated with locating and installing such

connections and new facilities for sewer, water, electrical, and other utilities as needed to service the Demised Property.

4.15 Ownership of Improvements. The Improvements and material and equipment provided by Tenant that are incorporated into or become a part of the Project (i.e., immovable fixtures) shall, upon being added thereto or incorporated therein, and the Project itself, be and remain the property of Tenant or its Subtenants for the Term of the Lease. At the expiration or termination of the Term of this Lease, all such Improvements and immovable fixtures (specifically excluding the personal property and movable fixtures of Tenant and any Subtenants) shall become the property of Landlord.

4.16 Off-Site Public Improvements. Any off-site improvements required to be funded, designed, developed, constructed or contributed by any Applicable Laws as a result of Tenant's development of the Demised Property (all of which may be considered as part of the Public Infrastructure) shall be funded, designed, developed, constructed or contributed at no cost to the City. Notwithstanding any other provision in this Lease to the contrary, City shall assist Tenant in obtaining impact fee credits for such Public Infrastructure as completed by Tenant that otherwise qualify for impact fee credits or reimbursements under the applicable Codes of the City and Miami-Dade County.

4.17 Designation of Landlord's Representative. Except as otherwise specifically provided for in this Lease, the City Manager or his/her designee shall have the power, authority and right, on behalf of Landlord, in its capacity as Landlord hereunder, and without any further resolution or action of the City Commission to, so long as such approvals or actions are consistent with **Section 23.6** of this Lease:

(A) Review and approve, in writing, documents, the Schematic Design Package, Plans and Specifications, applications (not including funding applications), requests, estoppels and joinders and consents required or allowed by Tenant to be submitted to Landlord in accordance with the existing terms of this Lease;

(B) Consent to and approve in writing, actions, events, and undertakings by Tenant for which consent or approval is required from Landlord under the existing terms of this Lease;

(C) Make appointments of individuals or entities required to be appointed or designated by Landlord in this Lease;

(D) Execute Leasehold Mortgage and/or Mezzanine Financing recognition agreements, Non-Disturbance Agreements and issue estoppel statements as provided elsewhere in this Lease;

(E) Execute any and all ministerial documents on behalf of Landlord necessary or convenient to the foregoing approvals, consents, and appointments; and

(F) Execute on behalf of Landlord the documents, authorizations, and consents set forth in this **Article 4**.

4.18 Transportation Management Plan. Attached as **Exhibit “G”** is a summary of the components of the initial transportation management plan for the Project, including the initial plans for the management of traffic during events held at the soccer stadium (the “**Transportation Management Plan**”). The Parties shall work together, with applicable Governmental Agencies having jurisdiction related thereto, to finalize the Transportation Management Plan prior to obtaining a Certificate of Occupancy for the Phase I. The final Transportation Management Plan will consist of strategies to minimize the impact of the Project on the surrounding communities and shall address, among other matters, the following: on-site parking opportunities; pedestrian connectivity to the Public Park Parcel from the residential areas adjacent to the Parent Tract; incentives to be provided to patrons of the Project for use of public transportation; parking enforcement and parking exclusion areas for the residential areas adjacent to the Parent Tract on game days and during significant events; strategies for minimizing the flow of cut through traffic through the residential areas adjacent to the Parent Tract on game days and during significant events; clearly defined roles and responsibilities for implementation of the Transportation Management Plan; and standards for minimizing adverse impact to surrounding communities related to hours, noise, and other quality of life issues.

ARTICLE 5

ENVIRONMENTAL COMPLIANCE

5.1 Definitions. For purposes of this Lease, the following additional definitions apply and shall be incorporated as part of the Definitions included in **Article 2** above:

(a) “**Affected Property**” shall have the meaning ascribed to such term in **Section 5.3**.

(b) “**Brownfield**” means real property, the expansion, redevelopment, or reuse of which may be complicated by actual or perceived environmental contamination.

(c) “**BSRA**” means Brownfield Site Rehabilitation Agreement, as that term is defined by the Brownfield Redevelopment Act, 376.77-85, Fla. Stat.

(d) “**Environmental Activities**” means any activities required by any Governmental Agency pursuant to Environmental Law to investigate, correct and remediate a Release or threatened Release. Such Environmental Activities shall include, without limitation, the investigations, removal, restoration, remediation, and/or rehabilitation activities required by any Governmental Agency with jurisdiction over such activities pursuant to Environmental Law, including, without limitation, any required sampling, testing, monitoring, document submittal, or reporting.

(e) “**Environmental Condition**” means any event, circumstance or condition constituting (i) recognized environmental conditions within the meaning of ASTM 1527-13; (ii) the current or past Release or threatened Release of any Hazardous Material into the Demised Property, whether originating from Demised Property or from off-site contamination or pollution that has migrated thereto; or (iii) any violation of Environmental Laws at or on any part of the Demised Property.

(f) **“Environmental Law”** means any federal, state or local law, statute, ordinance, code, rule, regulation, license, authorization, decision, order, injunction, decree, or rule of common law, and any judicial or agency interpretation of any of the foregoing, which pertains to health, safety, any Hazardous Material, or the environment (including, but not limited to, ground or air or water or noise pollution or contamination, and underground or above ground tanks) and shall include without limitation, the Solid Waste Disposal Act, 42 U.S.C. 6901 et seq.; the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U. S .C. Section 9601 et seq. (CERCLA), as amended by the Superfund Amendments and Reauthorization Act of 1986. (SARA); the Hazardous Materials Transportation Act 49 U.S.C. Section 1801 C 5-QQ; the Federal Water Pollution Control Act, 33 U.S.C. Section 1251, et seq.; the Clean Air Act 42 U.S.C. Section 7401, et seq.; the Toxic Materials Control Act 15 U.S.C. Section 2601, et seq.; the Safe Drinking Water Act, 42 U.S.C. Section 300f, et seq.; Chapters 403, 376 and 373, Florida Statutes; Chapter 24 of the Miami-Dade County Code, and any other local, state or federal environmental statutes, codes, or ordinances, and all rules, regulations, orders and decrees now or hereafter promulgated under any of the foregoing, as any of the foregoing now exist or may be changed or amended or come into effect in the future.

(g) **“Environmental Representative”** means employees, agents, representatives, consultants, contractors and subcontractors who perform Environmental Activities.

(h) **“Environmental Requirement”** means any Environmental Law, agreement or restriction (including, but not limited to, any condition or requirement imposed by any insurance or surety company), as the same now exists or may be changed or amended or come into effect in the future, which pertains to Hazardous Material in the environment, including, but not limited to, ground or air or water pollution or contamination, and underground or aboveground tanks.

(i) **“Hazardous Material”** means any substance, whether solid, liquid or gaseous, which is listed, defined or regulated as a “hazardous substance,” a “hazardous waste” or “solid waste,” or pesticide, or otherwise classified as hazardous or toxic, in or pursuant to any Environmental Requirement; or which is or contains asbestos, radon, any polychlorinated biphenyl, urea formaldehyde foam insulation, explosive or radioactive material, or motor fuel or other petroleum hydrocarbons.

(j) **“Hazardous Materials Release”** shall have the meaning ascribed to such term in **Section 5.2(c)**.

(k) **“Institutional Control”** means the restriction on use or access to a site to eliminate or minimize exposure to contaminants; such restrictions may include, but are not limited to, deed restrictions, restrictive covenants, or conservation easements.

(l) **“Landlord Environmental Conditions”** means all Environmental Conditions affecting the Demised Property and resulting from the conduct of Landlord or any subtenants, contractor, agent, employee or invitee of Landlord (except Tenant) or resulting from the migration of pollutants from property other than the Demised Property and not in Tenant’s control.

(m) **“No Further Action Determination”** or **“NFA Determination”** means a Site Rehabilitation Completion Order (SRCO) or a conditional Site Rehabilitation Completion Order (CSRCO), as those terms are defined in Chapter 62-780, Fla. Admin. Code, from the Florida Department of Environmental Protection (FDEP), or a No Further Action determination or a No Further Action with Conditions determination from Miami-Dade County under Chapter 24 of the Miami-Dade County, Florida Code, or similar determination from a federal, local or other applicable Governmental Agency advising that no further action is necessary with respect to the Release(s) of Hazardous Material(s) at the Demised Property in order to meet the requirements of Environmental Law with respect to such Release(s).

(n) **“On”** or **“in”** means when used with respect to the Demised Property, means “on, in, under, above or about.”

(o) **“Pre-Existing Environmental Conditions”** means any and all Environmental Conditions affecting the Demised Property, whether known or unknown, existing as of the Effective Date.

(p) **“PRPs”** shall have the meaning ascribed to such term in **Section 5.2(d)**.

(q) **“Release”** means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing into the environment at or from the Demised Property, including migration to adjacent land, subsurface geology, surface water, or ground water.

(r) **“Tenant Environmental Conditions”** Environmental Conditions affecting the Demised Property and resulting from the conduct of Tenant or any contractor, agent, employee, or invitee of Tenant or its Subtenants on the Demised Property after the Effective Date.

5.2 Responsibility for Environmental Conditions.

(a) **Landlord Reports.** Landlord shall provide to Tenant, prior to the Effective Date, all phase I and phase II environmental reports and similar environmental site assessment reports and other documentation related to the Environmental Activities conducted by Landlord or its Environmental Representatives, in its possession or reasonable control, regarding the Demised Property.

(b) **Responsibility of the Parties.** Landlord and Tenant acknowledge that Environmental Conditions may be present on the Demised Property as of the Effective Date, and that such conditions may be known or unknown. The Parties agree to the following allocation of responsibility for the Environmental Conditions on the Demised Property: (i) Tenant, at its sole cost and expense, shall conduct Environmental Activities reasonably necessary to investigate and remediate (after the Possession Date) the Pre-Existing Environmental Conditions on the Demised Property so as to permit the development of the Demised Property pursuant to a risk-based corrective action for a commercial property and to obtain the No Further Action Determination related to such development from the applicable Governmental Agency in accordance with the remediation standards set forth in **Section 5.3**; (ii) Tenant, at its sole cost and expense, shall conduct Environmental Activities reasonably necessary to investigate and remediate any and all Tenant Environmental Conditions in the manner set forth in this **Article 5**; and (iii) Landlord, at

its sole cost and expense, shall conduct Environmental Activities reasonably necessary to investigate and remediate any and all Landlord Environmental Conditions in the manner set forth in this **Article 5**. Once Tenant has satisfied its remedial obligations as to the Demised Property set forth in **Section 5.2(b)(i)**, Landlord agrees that Tenant shall have no liability or responsibility whatsoever for any Pre-Existing Environmental Conditions on the Demised Property and that Landlord shall indemnify and hold harmless Tenant, and bear all costs, damages, liabilities, losses, expenses or claims, including, without limitation, court costs and reasonable attorneys' fees, resulting or arising from any Pre-Existing Environmental Conditions on the Demised Property.

(c) **Remediation of Hazardous Material Release during the Term of the Lease.** If any Hazardous Materials are released or discharged on or about the Parent Tract in violation of Environmental Law (a "**Hazardous Materials Release**") at any time during the Term, the Party discovering same shall promptly notify the other Party orally within forty-eight (48) hours of discovery and in writing within five (5) Business Days thereafter pursuant to **Article 20 - Notices**. Tenant, if the Hazardous Materials Release was the result of Tenant Environmental Conditions during the Term, or Landlord, if the Hazardous Materials Release was the result of Landlord Environmental Conditions during the Term, as applicable, shall promptly take all actions to promptly resolve such Environmental Condition, at its sole expense, in compliance with Environmental Law on the affected portion of the Demised Property or the Improvements. Further, the Environmental Activities to remediate such Hazardous Materials Release shall be conducted so as to complete a risk-based corrective action for a non-residential property in accordance with the remediation standards set forth in **Section 5.3**. During any period during the Term of this Lease in which Landlord is taking any and all actions to resolve a Landlord Environmental Condition that materially restricts access to the Demised Property, Annual Rent shall be abated on a proportionate basis (i.e., Annual Rent shall be abated on the same percentage basis as the percentage of the square footage of the Improvements that are affected by such Environmental Conditions) until Landlord Environmental Condition on the affected portion of the Demised Property and/or the Improvements are abated in compliance with Environmental Law.

(d) **Third Party Liability.** Nothing herein shall be construed to limit the responsibility of third parties who are potentially responsible parties ("**PRPs**") for liability which may be imposed against such PRPs for any Environmental Condition, but the existence of any such PRPs shall not release either Tenant or Landlord from its responsibility to the other for an Environmental Condition that is their responsibility, as between Landlord and Tenant hereunder, but the responsible Party as between Tenant and Landlord shall have the right to pursue recovery against such PRPs.

5.3 Remediation Standards.

(a) Whether conducted by Landlord or Tenant, the Environmental Activities required by this Lease by Tenant or Landlord shall be conducted using risk-based corrective action principles to achieve the NFA Determination pursuant to this Lease. Landlord hereby consents to such risk-based corrective action for a non-residential property, including the implementation of Institutional Controls with respect to the Demised Property, the Public Park Parcel, and such other property owned or controlled by the City adjacent thereto (collectively, the "**Affected Property**"), in connection with obtaining a No Further Action Determination. Landlord hereby consents to a

limitation of the use of the Affected Property to nonresidential purposes and the prohibition of potable or irrigation wells on the Affected Property. Landlord consents, and will not object, to any Institutional Control needed to achieve the No Further Action Determination, unless it could materially impair the current non-residential use of the Affected Property, that is the subject of the Institutional Control or other restriction. Upon the request of Tenant, Landlord shall execute such covenants or declarations of restrictions as required by Governmental Agencies in furtherance of the NFA Determination, which covenants and declarations of restrictions may encumber the Affected Property. The Landlord shall further do and perform, or cause to be done and performed, all such acts and things, including, but not limited to, the adjustment of the boundaries of the Demised Property, and shall execute and deliver such other agreements, certificates, instruments and documents, each as the Tenant may reasonably request in order to obtain an NFA Determination; provided, however, that any reasonable out-of-pocket costs incurred by Landlord associated therewith (and approved by Tenant in writing) shall be reimbursed by the Tenant to Landlord.

(b) Landlord shall promptly execute such documents identified by Tenant as reasonably necessary to effectuate an Institutional Control, designation of a Brownfield, approval of a BSRA, or other documentation, to achieve the NFA Determination, and to obtain the Brownfield incentives to which Tenant may be entitled for its efforts to conduct the Environmental Activities on the Demised Property in accordance with this Lease. Tenant shall be entitled to avail itself of all of the tax incentives, job incentives, sales and use tax exemptions and other incentives available as a result of its Environmental Activities, including, but not limited to, the value for the transfer of said incentives where available by virtue of the Brownfield remediation efforts. To the extent Tenant seeks any of the foregoing incentives, Landlord shall not be responsible for any matching contribution.

(c) The Parties agree that the Demised Property is not a residential property and risk-based corrective action for non-residential property as contemplated by this Lease and Applicable Law are appropriate under the circumstances and Landlord agrees not to demand remediation to meet residential standards.

(d) Tenant shall decide the approach and pace of Environmental Activities it conducts pursuant to this Lease, subject to the limits stated herein and applicable Environmental Law. Tenant shall expeditiously commence such Environmental Activities and diligently pursue efforts to obtain the NFA Determination under applicable Environmental Law.

(e) Notwithstanding the expiration or earlier termination of the Lease, Landlord hereby grants to Tenant and its Environmental Representatives a license to enter the Demised Property at reasonable times after providing written notice for the purpose of performing the Environmental Activities pursuant to the terms of this Lease. Landlord further grants to Tenant a license to place, store and operate all equipment necessary for such Environmental Activities; provided that such placement, storage and operation of equipment shall remain no longer than necessary, shall comply with all Applicable Laws and shall not materially interfere with or disrupt Landlord's operations.

(f) Tenant shall obtain all permits or approvals necessary to perform the Environmental Activities required of Tenant by this Lease. Tenant shall bear responsibility for

lawful storage and disposal of any wastes derived from such Environmental Activities (and shall serve as the generator of such wastes).

(g) Tenant shall take the lead in communicating and setting meetings with Governmental Agencies regarding Tenant's Environmental Activities. Unless required by Applicable Laws, Landlord shall not initiate or set any meetings with any Governmental Agency regarding Tenant's Environmental Activities without prior written notice to, consultation with and the consent of Tenant, which consent shall not be unreasonably withheld or delayed. Such consent is expressly conditioned upon Tenant's participation in, and taking lead of, any such communications.

(h) Tenant shall provide a copy to Landlord of all material reports, remedial action plans, reliance letters and filings by Tenant concerning a Release and/or the Environmental Activities that have been or are to be conducted no later than ten (10) Business Days after being filed with or delivered to any Governmental Agency with jurisdiction over such Environmental Activities and a copy of all written correspondence received from such Governmental Agency in response thereto no later than ten (10) Business Days following receipt.

(i) Notwithstanding the foregoing, in the event Landlord is responsible for any Environmental Activities on the Demised Property, all of the foregoing obligations of Tenant and rights of Landlord in this **Section 5.3** shall be read to be obligations of Landlord and rights of Tenant in such event.

5.4 Maintenance of Demised Property and Public Park Parcel.

(a) Except for the obligations of Landlord under this **Article 5** or as otherwise set forth specifically in this Lease, Tenant shall, at its and/or its Subtenants' sole cost and expense, keep, maintain, use and operate the Demised Property at all times in compliance with all Environmental Laws, and shall maintain the Demised Property in good and sanitary order, condition and repair.

(b) Landlord shall, at its sole cost and expense, keep, maintain, use and operate the Public Park Parcel at all times in compliance with all Environmental Laws, and shall maintain the Public Park Parcel in good and sanitary order, condition and repair.

5.5 Permits and Licenses. Tenant agrees that it is responsible for securing at the times required by issuing authorities all permits or approvals that are required by any Governmental Agency to enable Tenant to conduct Tenant's Environmental Activities under this Lease.

5.6 Breach.

(a) **Tenant Breach.** Any breach by Tenant of its obligations under **Article 5** shall, after written notice and not less than thirty (30) days to cure (unless an immediate threat to public health is implicated in which case the cure period may be shortened if reasonable) or commence to cure and thereafter continue until cured, shall constitute a default under this Lease, and shall entitle Landlord to seek to specifically enforce the obligations of Tenant under **Article 5**, or to exercise self-help to cure Tenant's Environmental Condition at the expense of Tenant,

which if not re-paid by Tenant on demand would constitute a monetary default hereunder, or exercise such rights as otherwise permitted by law.

(b) **Landlord Breach**: Any breach by Landlord of its obligations under **Article 5** shall, after written notice and not less than thirty (30) days to cure (unless an immediate threat to public health is implicated in which case the cure period may be shortened if reasonable) or commence to cure and thereafter continue until cured, shall entitle Tenant to seek to specifically enforce the obligations of Landlord under **Article 5**, or to exercise self-help to cure Landlord's Environmental Condition at the expense of Landlord, which if not re-paid by Landlord on demand would entitle Tenant to offset such amount from amounts otherwise payable to Landlord by Tenant or exercise such rights as otherwise permitted by law.

5.7 Survivability of Terms. The terms and conditions of this **Article 5** shall survive the termination of this Lease; provided that Tenant's obligation to conduct Environmental Activities with respect to Pre-Existing Environmental Conditions and to obtain the No Further Action Determination as set forth in **Section 5.2(b)(i)** shall terminate upon Landlord's default (**Section 19.6**) or early termination of this Agreement, as provided in **Section 4.4**.

5.8 Dispute Resolution. The Parties agree to take reasonable steps to investigate any Environmental Condition and to determine in good faith which Party is responsible for remediation of any such Environmental Condition. If the Parties are unable to do so in a particular circumstance, the Parties shall first submit to an impartial third-party for mediation. Unless the Parties agree otherwise in writing, a single mediator shall conduct the mediation, and the mediator shall be selected from an appropriate AAA or other panel as agreed to by the Parties. Each of the Parties shall pay an equal share of the fees and expenses of the mediator and administrative fees and expenses of mediation. The mediation shall be initiated by formal written request to the other Party and will not be binding upon the Parties. Mediation may continue after the commencement of arbitration pursuant to **Section 23.15**, if the Parties so desire; provided that neither Party shall seek arbitration, or make any claim under any other legal proceeding, alleging the other Party has caused a Release of Hazardous Materials at or on the Demised Property, unless and until the Party resorting to such proceeding has produced to the other Party a written, sworn statement from a Florida licensed professional engineer that there is a reasonable basis to conclude that such a Release has occurred, and providing the factual basis therefore. Each Party shall bear its own costs, but the Party determined to be less at fault for an Environmental Condition shall be entitled to recovery of its reasonable costs, including attorneys' fees, from the other Party, measured on a percentage-of-fault basis; provided, however, that recovery of costs against the other Party shall not apply to determinations of responsibility not under this **Section 5.8** or where the Release of Hazardous Materials is as a result of actions by a third party, and each Party shall be responsible for bearing its own costs incurred under such non-**Section 5.8** determinations.

ARTICLE 6

PAYMENT OF TAXES AND ASSESSMENTS

6.1 Tenant's Obligations for Impositions. Tenant shall pay or cause to be paid all Impositions, before any fine, penalty or interest may be added thereto, including, but not limited to, any real estate tax, sales tax, *ad valorem* tax or similar Impositions which at any time during

the Term of this Lease are due and owing or have been, or which may become, a lien on the Demised Property or the Improvements or any part thereof owned by Tenant (and specifically excluding any Public Infrastructure); provided, however, that:

(A) If any Imposition (for which Tenant is liable hereunder) may by law be paid in installments (whether or not interest shall accrue on the unpaid balance of such Imposition), at the option of Tenant, Tenant may pay the same in installments, including any accrued interest on the unpaid balance of such Imposition, provided that Tenant shall pay those installments which are to become due and payable after the expiration of the Term of this Lease, but which relate to a fiscal period fully included in the Term of this Lease.

(B) If any Imposition for which Tenant is liable hereunder relating to a fiscal period, a part of which period is included within the Term of this Lease and a part of which is included in a period of time after the expiration or termination of the Term, such Imposition shall be adjusted between Landlord and Tenant as of the expiration or termination of the Term so that Tenant shall pay only that portion of such Imposition that is applicable to the period of time prior to expiration or termination of the Term, and Landlord shall pay the remainder thereof if it is otherwise obligated to do so.

(C) If any Imposition relates to the period prior to the Effective Date or after the expiration or earlier termination of the Term, it shall be the sole responsibility and obligation of Landlord.

(D) Tenant shall not be responsible for, and the City shall not impose any, Targeted Taxes on Tenant, Tenant's Affiliates or Subtenant. The imposition of a Targeted Tax by the City or any other Governmental Agency controlled by the City shall be considered a default of this Lease.

(E) Nothing herein shall be interpreted to mean that there are any Impositions applicable to the Demised Property or any portions of the Improvements owned by the City.

6.2 Contesting Impositions. Tenant shall have the right to contest the amount or validity, in whole or in part, of any Imposition for which Tenant is or is claimed to be liable, by appropriate proceedings diligently conducted in good faith but only after payment of such Imposition (provided such payment is required by Applicable Law), unless such payment or payment thereof under protest would operate as a bar to such contest or interfere materially with the prosecution thereof, in which event, notwithstanding the provisions of **Section 6.1** herein, Tenant may postpone or defer payment of such Imposition if:

(A) Neither the Demised Property, the Improvements nor any part thereof would by reason of such postponement or deferment be in imminent danger of being forfeited or lost; and

(B) Upon the termination of any such proceedings, Tenant shall pay the amount of such Imposition or part thereof, if any, as finally determined in such proceedings, together with any required costs, fees, including attorneys' fees, interest, penalties and any other

liability in connection therewith that are imposed upon Tenant in accordance with Applicable Laws.

6.3 Sales Tax during Construction. If requested by Tenant during construction of the Demised Property, Landlord and Tenant shall take all reasonable steps, at Tenant's sole cost and expense, to establish and maintain any applicable exemptions from Florida sales and use tax for items of tangible personal property and taxable services used to construct the Improvements.

ARTICLE 7

SURRENDER

7.1 Surrender of Demised Property. On the last day of the Term, or upon any earlier termination of this Lease, Tenant shall surrender and deliver up the Demised Property to the possession and use of Landlord without delay and, subject to the provisions of **Articles 16 and 18** herein, with the Improvements in their then "as is" condition. Tenant shall take reasonable steps to ensure the safety, security and integrity of Demised Property and Improvements, and shall be obligated to reasonably cooperate with Landlord in the transition of the surrender of same.

7.2 Removal of Personal Property. Where furnished by or at the expense of Tenant or secured by a lien held by either the owner or a Lender financing same (or otherwise owned by Tenant or any Subtenant), signs, furniture, furnishings, movable trade fixtures, business equipment and alterations and/or other similar items may be removed by Tenant, or, if approved by Tenant, any lienholder at, or prior to, the termination or expiration of this Lease; provided however, that if the removal thereof will damage a building or Improvement or necessitate changes in or repairs to a building or Improvement, Tenant shall, prior to the expiration or termination of this Lease, repair or restore (or cause to be repaired or restored) the building or Improvement to a condition substantially similar to its condition immediately preceding the removal of such furniture, furnishings, movable trade fixtures and business equipment, or pay or cause to be paid to Landlord, prior to the expiration or termination date, the reasonable cost of repairing any damage arising from such removal.

7.3 Rights to Personal Property after Termination or Surrender. Any personal property of Tenant which shall remain in the Demised Property after three (3) months following the termination or expiration of this Lease, may, at the option of Landlord, be deemed to have been abandoned by Tenant and, said personal property may be retained by Landlord as its property or be disposed of, without accountability, in such manner as Landlord may see fit.

ARTICLE 8

INSURANCE AND INDEMNIFICATION

8.1 Insurance. Landlord and Tenant hereby agree that the terms and provisions governing the insurance required pursuant to this Lease are contained in **Section 8.4**, and in **Schedule 8.1** hereto, which is hereby incorporated herein by reference.

8.2 Indemnification and Duty to Defend.

(a) Tenant shall defend, indemnify and hold harmless Landlord and its officers, employees, agents and instrumentalities (the “**Landlord Indemnified Parties**”) from any and all liability, losses or damages, including attorneys’ fees and costs of defense, which Landlord or its officers, employees, agents or instrumentalities may incur as a result of any claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from, the performance or non-performance by Tenant (and/or its employees, agents, servants, partners, principals or subcontractors) of any obligations of the Tenant under this Lease, other than any liability, loss or damage caused by the negligence or willful conduct of Landlord or its employees, agents, servants, or subcontractors (collectively, a “**Claim**”). Tenant shall pay all Claims in connection therewith and shall investigate and defend all Claims in the name of Landlord Indemnified Parties, where applicable, including any and all appellate proceedings, and shall pay all reasonable costs, judgments, and attorneys’ fees which may issue thereon. Tenant expressly understands and agrees that any insurance protection required by this Lease or otherwise provided by Tenant, shall in no way limit the responsibility to indemnify, keep and save harmless and defend Landlord Indemnified Parties.

(b) Tenant shall control any litigation or potential litigation involving the defense of any Claim, including the selection by Tenant of a single counsel to represent Tenant and Landlord Indemnified Parties. Notwithstanding the foregoing, if there is a conflict between the positions of Tenant and Landlord Indemnified Parties in conducting the defense of such action, or if there are legal defenses available to such Landlord Indemnified Party different from or in addition to those available to Tenant, then Landlord Indemnified Party shall be entitled to select counsel, reasonably acceptable to Tenant, to conduct the defense of the Claim and Tenant shall pay for the reasonable legal fees and related out-of-pocket expenses of Landlord Indemnified Parties; provided, that Tenant shall not be required to pay the legal fees for more than one counsel for all Landlord Indemnified Parties in connection with any Claim. Landlord Indemnified Parties shall fully cooperate with Tenant in the defense of the Claim. Tenant shall have the right to compromise or settle any Claim without the consent of Landlord Indemnified Parties if the compromise or settlement of the Claim does not require Landlord Indemnified Parties to admit any liability or incur any financial liability, each with respect to the Claim.

8.3 Liability for Damage or Injury. Landlord shall not be liable for any damage or injury which may be sustained by any party or person, or to any personal property, located on the Demised Property, other than the damage or injury caused solely by the negligence of Landlord, its employees, agents, officers, contractors or instrumentalities, and all of which is subject to the conditions and limitations of Florida Statutes, Section 768.28. Nothing herein shall be construed as a waiver or limitation of the conditions and limitations of such statute. Tenant shall not be liable for any damage or injury sustained by any party or person, or to any personal property, arising from Pre-Existing Environmental Conditions.

8.4 Waiver of Subrogation. Tenant waives all rights to recover against Landlord, its employees, agents, officers, contractors or instrumentalities, for any claims, losses or damages arising from any cause covered by property insurance required to be carried by Tenant hereunder. Tenant shall cause its insurer(s) to issue customary waiver of subrogation rights endorsements to all such policies of insurance carried by Tenant with respect to the Improvements. Landlord waives all rights to recover against Tenant, its employees, agents, officers, partners, members, principals or contractors, for any claims, losses or damages arising from any cause covered by property

insurance (irrespective of whether the insurance is carried by Tenant or Landlord). Landlord shall cause its insurer(s) to issue customary waiver of subrogation rights endorsements in favor of Tenant to all such policies of insurance carried by Landlord in connection with the Demised Property. Any self-insurance program of Landlord shall be deemed to include a full waiver of subrogation consistent with this Section.

8.5 Survival. The provisions of this **Article 8** shall survive any termination or expiration of this Lease.

ARTICLE 9 **OPERATION**

9.1 Utilities; Repair and Relocation of Utilities. Tenant hereby agrees that any and all utilities with respect to the Demised Property shall be in the name of Tenant. From and after the Possession Date, under no circumstance whatsoever, shall Landlord be responsible for any utilities on the Demised Property, including, but not limited to, the installation, maintenance, initial cost or fee and/or any on-going charges or fees. Tenant hereby agrees to pay any and all such utilities relating to the Demised Property in a timely manner, so as to avoid any Encumbrance on the Demised Property. Tenant, at its sole cost and expense and with the prior written approval of the appropriate utility, agrees to maintain and repair, replace and relocate as necessary, utility facilities within the Demised Property required for the operation of the Demised Property, and all existing and future Improvements, subject to the following conditions:

(A) Such activity does not materially or adversely interfere with Landlord's operations on any property outside the boundaries of the Demised Property; and

(B) Tenant complies with the provisions of all Permits which have been issued and are affected by such repair and relocation.

9.2 Signage.

(A) Tenant shall have the exclusive right to construct, operate, and display onsite and offsite premise Signage on the interior, exterior or other portions of the Demised Property as Tenant deems necessary and desirable so long as such Signage complies with Applicable Laws.

(B) Tenant shall have the exclusive right to sell, license or otherwise grant naming rights related to any structure within, or portion of, the Demised Property. Tenant agrees that such name shall not be obscene, as defined by Section 847.001(10), Florida Statutes. Landlord shall include the stadium name selected by Tenant on all directional or other signage that is installed on City streets and property by Landlord that refers to or identifies the Project. Tenant shall provide Landlord a non-exclusive license to use the stadium name and symbolic representations thereof for the purposes described in this **Section 9.2(B)**.

ARTICLE 10

REPAIRS AND MAINTENANCE

10.1 Tenant Repair and Maintenance Obligation on Demised Property. Throughout the Term of this Lease, Tenant, at its sole cost and expense, shall keep the Demised Property in good and safe order and condition, and make all necessary Repairs thereto. The term “**Repairs**” shall mean all replacements, renewals, alterations, additions and betterments deemed necessary by Applicable Laws or by Tenant. All Repairs made by Tenant shall be at least substantially similar in quality and class to the original work. Tenant shall keep and maintain all portions of the Demised Property and all Improvements in safe and reasonable order and operating condition, reasonably free of dirt, rubbish and graffiti.

10.2 Landlord Repair, Operation and Maintenance Obligation on Public Park Parcel. Throughout the Term of this Lease, Landlord, at its sole cost and expense, shall keep the Public Park Parcel in good and safe order and condition, and make all necessary Repairs thereto, in a manner consistent with Exhibit A of that certain Community Benefit Agreement, dated of even date herewith, between the Parties. All Repairs made by Landlord shall be at least substantially similar in quality and class to the original work. Landlord shall keep and maintain all portions of the Public Park Parcel and all improvements thereto in safe and reasonable order and operating condition, reasonably free of dirt, rubbish and graffiti.

10.3 Right to Undertake Maintenance and Repair. In the event either Tenant or Landlord fails to so maintain the applicable elements of, as applicable, the Demised Property or the Public Park Parcel, as set forth hereinabove, after five (5) Business Days prior written notice from the other Party, or such other period of time as may be reasonable to perform such Repair and maintenance, provided such Party promptly commences and diligently pursues same to completion, the other Party may perform such maintenance or Repair, and the Party that failed to so maintain the applicable elements of, as applicable, the Demised Property or the Public Park Parcel shall pay the costs incurred by the other Party within ten (10) Business Days of receipt of an invoice.

ARTICLE 11

COMPLIANCE WITH APPLICABLE LAWS

11.1 Compliance by Tenant. Throughout the Term of this Lease, Tenant, at Tenant’s sole cost and expense, shall promptly comply, or shall cause others (such as permitted Subtenants) to promptly comply, with all Applicable Laws.

11.2 Contest by Tenant. Tenant shall have the right, after prior written notice to Landlord, to contest the validity or application of any Applicable Laws by appropriate legal proceedings diligently conducted in good faith, in the name of Tenant without cost or expense to Landlord, and shall indemnify Landlord for any consequences therefrom. If counsel is required, the same shall be selected and paid by Tenant.

ARTICLE 12

CHANGES AND ALTERATIONS TO BUILDINGS BY TENANT

12.1 Tenant's Right. Tenant shall have the right at any time or from time to time during the Term of this Lease, at its sole cost and expense, to expand, rebuild, alter and/or reconstruct the Improvements, and to raze existing buildings; provided, however, that:

(A) The method, schedule and Plans and Specifications for razing any existing building and, if applicable, replacing such building with a new building(s) are submitted to Landlord for its approval (which approval shall be governed by **Section 4.8** and shall not be unreasonably withheld or delayed) at least thirty (30) days prior to the commencement of any razing (unless action is required to comply with building and safety codes, in which Tenant will provide Landlord with prior written notice that is reasonable under the circumstances);

(B) The rebuilding, alteration, reconstruction or razing does not violate any other provisions of this Lease; and

(C) Tenant shall obtain all approvals, Permits and authorizations required under Applicable Laws.

Notwithstanding the foregoing, none of the following shall require Landlord's review or approval:

(i) any modifications, construction, replacements, or repair in the nature of "tenant work," or "tenant improvements," as such terms are customarily used, or any other interior work within any building; or

(ii) any normal and periodic maintenance, operation, and repair of the Improvements; or

(iii) any interior reconfigurations or non-material alterations made to the Improvements; or

(iv) any repair or reconstruction to any Improvement damaged by casualty, substantially in the same form as existed prior to such casualty; or

(v) any modifications, construction, replacements, or repair reasonably anticipated by Tenant to cost less than \$50,000,000.00 (which number shall be adjusted annually to account for changes in the CPI); or

(vi) any modifications, construction, replacement, or repair of Improvements consistent with the Development Concept.

ARTICLE 13

DISCHARGE OF OBLIGATIONS

13.1 Tenant's Duty. During the Term of this Lease, Tenant will discharge or cause to be discharged any and all obligations incurred by Tenant that give rise to any liens on the Demised Property, it being understood and agreed that Tenant shall have the right to withhold any payment to discharge such lien (or to transfer any such lien to a bond in accordance with Applicable Laws) so long as it is in good faith disputing liability therefore or the amount thereof, provided (a) such contest of liability or amount operates as a stay of all sale, entry, foreclosure, or other collection proceedings in regard to such obligations, or disputed payments are escrowed while the parties negotiate the dispute, and (b) such action does not result in Landlord incurring any expense or liability that Tenant does not agree to reimburse. In the event Tenant withholds any payment as described herein and as a result a lien is imposed upon Tenant's leasehold interest in the Demised Property which is not transferred to bond within forty-five (45) days of the imposition thereof, it shall give written notice to Landlord of such action and the basis therefor.

ARTICLE 14

PROHIBITIONS ON USE OF DEMISED PROPERTY AND PUBLIC PARK PARCEL

14.1 Prohibited Use of Demised Property by Tenant.

(A) Tenant shall not construct, otherwise develop, or use or allow the use on the Demised Property, for anything that is inconsistent with the terms and conditions of this Lease; provided, however, that nothing herein will prohibit Tenant, any Subtenant or any Affiliate thereof from (i) developing the Project with Improvements in the manner contemplated by the Development Concept, as may be amended; or (ii) developing the Demised Property as a condominium in accordance with applicable requirements of Chapter 718, Florida Statutes.

(B) Subject to the provisions of **Article 5** herein, the Demised Property shall not knowingly be used for any unlawful or illegal business, use or purpose, or for any business, use or purpose that constitutes a legal nuisance of any kind (public or private); or any purpose which violates the approvals of applicable Governmental Agencies.

(C) No covenant, agreement, lease, Sublease, Leasehold Mortgage, security for a Mezzanine Financing or other instrument shall be effected or executed by Tenant, or any of its permitted successors or assigns, whereby the Demised Property or any portion thereof is restricted by Tenant, or any permitted successor in interest, upon the basis of race, color, religion, sexual orientation, sex or national origin in the lease, use or occupancy thereof. Tenant shall comply with all Applicable Laws, in effect from time to time, prohibiting discrimination or segregation by reason of race, color, religion, sexual orientation, sex, or national origin in the lease or occupancy of the Demised Property.

14.2 Tenant's Duty and Landlord's Right of Enforcement Against Tenant and Permitted Successors and Assignees. Promptly upon learning of the occurrence of actions prohibited by **Section 14.1**, Tenant shall promptly take steps to terminate same, including the bringing of a suit in a court of competent jurisdiction, if necessary. In the event Tenant does not take steps to terminate a prohibited action within ten (10) Business Days of Tenant learning of any actions, Landlord may seek appropriate injunctive relief against the party or parties actually

engaged in the prohibited action in the Circuit Court of Miami-Dade County without being required to prove or establish that Landlord has inadequate remedies at law.

14.3 Public Park Parcel Uses. The City may not undertake, authorize, grant or license any right to, or otherwise permit any of its agents or any third party to use the Public Park Parcel in any manner inconsistent with its intended purpose as a park and recreational space for use or that violates the following conditions:

(a) No development within, or use of, the Public Park Parcel shall be permitted in any material respect to detract from or interfere with the safe, efficient and economic operation and promotion of the development within the Demised Property.

(b) Any development within the Public Park Parcel shall be architecturally harmonious with the development on the Demised Property, as determined in the reasonable discretion of Tenant, and the façade features shall not have highly reflective materials, or incorporate lighting that faces or otherwise impacts, the Soccer Stadium Development.

(c) No commercial advertisement shall be permitted within the Public Park Parcel.

(d) No development within, or use of, the Public Park Parcel shall include: (i) any enterprise promoting or involving the sale of soccer related services, memorabilia or merchandise; (ii) ticket brokerage or other businesses promoting or involving the purchase, sale or exchange of tickets to events; (iii) retail businesses that compete with principal sponsors of Tenant, MBU or the Soccer Stadium Development; or (iv) restaurants (excluding the existing restaurant operated in the club house located in the Public Park Parcel).

(e) The City shall not conduct, sponsor, license or permit any event within the Public Park Parcel that could materially block or interfere with ingress or egress to and from the Demised Property.

The City agrees that the foregoing restrictions shall run with the Parent Tract from the Effective Date through the Term. The City, at the written request of Tenant, shall record the foregoing restrictions in an appropriate legal instrument in the land records of Miami-Dade County.

ARTICLE 15

LIMITATIONS OF LIABILITY

15.1 Limitation of Liability of Landlord. Landlord shall not be liable to Tenant for any incidental, consequential, special or punitive loss or damage whatsoever.

15.2 Limitation of Liability of Tenant. Tenant shall not be liable to Landlord for any incidental, consequential, special or punitive loss or damage whatsoever.

ARTICLE 16

DAMAGE AND DESTRUCTION

16.1 Tenant's Duty to Restore. If, at any time during the Term of this Lease, the Demised Property, the Project, any Improvement which constitutes a material portion of the Project, or any part of the foregoing shall be damaged or destroyed by fire or other casualty covered within the insurance designation of fire and extended coverage as same is customarily written in the State of Florida, Tenant, at its sole cost and expense, if so requested by Landlord, or elected by Tenant, and provided that the insurance proceeds related to such casualty are made available to Tenant for use in connection therewith and are sufficient to pay for such restoration, repair or reconstruction, shall repair, alter, restore, replace or rebuild the same as nearly as reasonably possible to its value, conditions and character which existed immediately prior to such damage or destruction, subject to such changes or alterations as Tenant may elect to make in conformity with the provisions of this Lease and modern construction techniques and methods. Provided Tenant otherwise complies with the terms of this Lease and if necessary obtains Landlord's approval, it may construct Improvements which are larger, smaller or different in design, and which represent a use comparable to prior use or as are allowed by **Article 4** of this Lease and by Applicable Laws. However, in the event insurance proceeds related to such casualty are not made available to Tenant for use in connection therewith, or are deemed insufficient by Tenant in its reasonable discretion to enable the continuation of operations on the Demised Property, or in the event that casualty so damages a material portion of the Project such that Tenant cannot reasonably be expected to operate its business within the Demised Property as intended for a period of more than one hundred eighty (180) days, and Tenant elects not to rebuild, (i) Tenant shall have the right to terminate this Lease, or at its discretion, terminate the Lease only as to the portion of the Demised Property affected by such casualty, (ii) in which event the Demised Property or the applicable portion thereof shall be returned to Landlord in its then existing condition (except that Tenant shall use the insurance proceeds to demolish any structures or improvements that are unusable or unsafe), and (iii) all Rent shall be abated or equitably adjusted on a proportionate basis from and after the termination date set forth on Tenant's termination notice. The balance of any unused insurance proceeds shall be paid to Tenant and any Lender as their respective interests may appear.

16.2 Interrelationship of Lease Sections. Except as otherwise provided in this **Article 16**, the conditions under which any construction, repair and/or maintenance work is to be performed and the method of proceeding with and performing the same shall be governed by all the provisions of **Article 4** and **Article 12** herein.

16.3 Loss Payees of Tenant-Maintained Property Insurance. With respect to all policies of property insurance required to be maintained by Tenant in accordance with **Schedule 8.1** attached, (a) Landlord shall be named as a loss payee as its interest may appear (and if a Lender then exists, the Lender shall also be named as the loss payee), and (b) the loss thereunder shall be payable to Tenant, Landlord and any Lender under a standard mortgage endorsement. Neither Landlord nor any Lender shall unreasonably withhold its consent to a release of the proceeds of any fire or other casualty insurance for any loss which shall occur during the Term of this Lease for repair or rebuilding (when the Improvements are to be repaired or rebuilt as provided herein); provided that Lender's agreement relative to insured losses and use of proceeds shall be subject to the terms of the Leasehold Mortgage or the security for a Mezzanine Financing (as applicable). Any proceeds remaining after completion of rebuilding or repair under this Article, shall be paid to Tenant.

16.4 Abatement of Rent. During the period of any repair or maintenance under this **Article 16**, and provided that such repair or maintenance is being promptly and diligently pursued, Annual Rent shall be abated until such time as the repairs/rebuilding has been substantially completed (as evidenced by a temporary Certificate of Occupancy or completion), and shall be abated on a proportionate basis (i.e., Annual Rent shall be abated on the same percentage basis as the percentage of the square footage of the Improvements that are damaged or destroyed vis-à-vis the square footage of all similar Improvements within the Demised Property).

16.5 Termination of Lease for Certain Destruction Occurring During Last Five Years of Lease Term. Notwithstanding anything to the contrary contained herein, in the event that (i) the Improvements (or any part thereof) shall be damaged or destroyed by fire or other casualty during the last five (5) years of the Term of this Lease (as same may be extended from time to time by Tenant exercising one or more Options), and the estimated cost for repair and restoration exceeds an amount equal to ten percent (10%) of the then-current fair market value of the Improvements (as determined by an appraisal secured by Tenant, but excluding value of the land), or (ii) the Improvements (or any part thereof) shall be damaged or destroyed by fire or other casualty and either (x) the estimated cost for repair and restoration exceeds twenty-five percent (25%) of the then-current fair market value of the Improvements (as determined by an appraisal secured by Tenant, but excluding value of the land), or (y) the damage is such that the Improvements cannot be repaired or rebuilt (as reasonably determined by Tenant) within nine (9) months of the occurrence of such damage or destruction, then Tenant shall have the right to terminate this Lease and its obligations hereunder by giving written notice to Landlord within six (6) months after such damage or destruction. In the event of termination, this Lease shall terminate fifteen (15) days following receipt of such written notice, and Tenant shall not be entitled to the return of any Annual Rent, though (i) all Rent hereunder accruing from and after the date such written notice of termination is delivered shall be abated and (ii) Rent following the occurrence of such casualty or other damage shall be abated on the same percentage basis contained in **Section 16.4** above. In such event, the property insurance proceeds for the damaged buildings and Improvements, including business interruption insurance proceeds, shall be first used for returning the Demised Property to Landlord in the condition Tenant received it on the Possession Date of this Lease, including, but not limited to, the clearing of the land of any construction, after which, any balance shall be paid to Tenant and any Lender as their respective interests may appear.

ARTICLE 17

MORTGAGES, MEZZANINE FINANCING, TRANSFERS, SUBLEASES, ETC.

17.1 Right to Transfer. Except as provided by **Section 17.2** hereof or with respect to any transfer to an Affiliate of Tenant or its Beneficial Owners, Tenant shall not assign its entire interest in this Lease without the prior written approval of Landlord, which approval shall not be unreasonably withheld, conditioned or delayed. Tenant shall provide the City with information reasonably requested by the City in order to determine whether or not to grant approval of the assignment as provided herein.

17.2 Right to Mortgage/Encumber Leasehold & Right to Pledge Equity Interests.

(a) Tenant and/or any Subtenant shall be permitted, without the prior consent of Landlord, to encumber its interest in the Lease or Sublease (as applicable) through a Leasehold Mortgage, deeds of trust, assignment of rents and security agreements and other real property security instruments and thereby mortgage, collaterally assign, encumber and otherwise convey their leasehold/subleasehold interest in the Demised Property or any part thereof together with all appurtenances, rights, privileges and easements benefiting or pertaining thereto, including all of Tenant's or Subtenant's right, title and interest in and to the Improvements.

(b) Tenant and/or any Subtenant and the direct and indirect owners of equity interests in Tenant and/or Subtenant shall have the right, from time to time, and without the prior consent of Landlord, to pledge and otherwise encumber any of its respective direct or indirect equity or ownership interests (whether stock, partnership interest, beneficial interest in a trust, membership interest or other interest of an ownership or equity nature) (herein, "equity interests" or "ownership interests") to secure a loan made by a Mezzanine Financing Source. The granting of such pledge or other security shall not operate to make the Mezzanine Financing Source thereunder liable for performance of any of the covenants or obligations of Tenant and/or Subtenant under this Lease or any Sublease, as applicable.

(c) The amount of any indebtedness secured by any Leasehold Mortgage or any Mezzanine Financing ("**Secured Indebtedness**") may be modified, amended, restated, replaced, extended, increased, refinanced, consolidated or renewed from time to time, all without the consent of Landlord. Any transfer of any direct or indirect ownership interest in Tenant and/or Subtenant from the foreclosure by any Mezzanine Financing Source of a pledge of ownership interests in Tenant and/or Subtenant or other appropriate actions or proceedings in the nature thereof, or any transfer made to the purchaser at a foreclosure of such pledge of ownership interests, or any conveyance, assignment or transfer in lieu of such foreclosure (including any transfer to the Mezzanine Financing Source or Leasehold Mortgagee, any nominee of Mezzanine Financing Source, Leasehold Mortgagee or a third party buyer), or any change of control or other transfer of any direct or indirect ownership interest in Tenant and/or Subtenant to the Mezzanine Financing Source, Leasehold Mortgagee or its nominee resulting from the exercise by the Mezzanine Financing Source or Leasehold Mortgagee of any other rights or remedies under any Secured Indebtedness documents, including, without limitation, any pledge or other security agreements or any partnership agreement, operating agreement or other organizational documents, shall not require the consent of Landlord and shall not constitute a breach of any provision or a default under this Lease.

(d) For purposes of the Subtenant encumbering its interest in its Sublease through a Leasehold Mortgage and/or pledging and otherwise encumbering any of its equity interests or ownership interests to secure a loan made by a Mezzanine Financing Source, all references in **Sections 17.3(e) – (r)** to Landlord shall mean Tenant, as the sublandlord under the Sublease, all references to the Lease shall mean the Sublease, and all references to Tenant shall mean the Subtenant, as the Subtenant under the Sublease.

(e) If either Tenant or a Lender shall send Landlord a notice advising of the existence of a Leasehold Mortgage (as to a Leasehold Mortgagee) or the existence of security for a Mezzanine Financing (as to a Mezzanine Financing Source) and the address of the Lender thereunder for the service of notices, such Lender shall be deemed to be a "**Lender**" for the

purposes of this **Section 17.2**. Once such notice shall have been given, Landlord shall be entitled to consider the person identified in such notice at the mailing address specified therein as the holder of such Leasehold Mortgage (as to a Leasehold Mortgagee) or the security for a Mezzanine Financing (as to a Mezzanine Financing Source) until such time as Landlord shall receive a copy of the executed and recorded discharge or assignment thereof.

(f) If Landlord shall notify Tenant in writing that a default has occurred under this Lease (hereinafter referred to as a “**Default Notice**”), a copy of such written notice sent to Tenant to that effect shall be sent by Landlord to each Lender of which Landlord has been provided the notice under **Section 17.2(e)**, and Landlord shall, subject to the other applicable terms of this Article, take no action with respect to such default (but as between Landlord and Tenant, only Landlord shall be permitted to exercise all other remedies permitted under this Lease other than termination of this Lease) provided that:

(i) If such default shall be a default in the payment of any Annual Rent, such Lender shall be afforded a period of sixty (60) days more than the period given to Tenant under the provisions of this Lease to remedy such default; or

(ii) If such default shall be a default in observing or performing any other covenant or condition to be observed or performed by Tenant hereunder, such Lender shall be afforded a period of one hundred twenty (120) days more than the period given to Tenant under the provisions of this Lease to remedy such default, provided that in a case of default which, although curable, cannot with diligence be remedied by the Lender, or the remedy of which cannot be commenced, within such period, such Lender shall have such additional period as reasonably may be necessary to remedy such default with diligence and continuity; or

(iii) If a default is of such a nature that it is impossible for the Lender to remedy it even with diligence and continuity and regardless of the amount of time provided for such purpose, that any such default shall be deemed waived by Landlord solely for the benefit of the Lender, provided the Lender complies with the other applicable provisions of this Article and a new lease is executed by Landlord and the Lender or its nominee or assignee as contemplated below; or

(iv) As applicable, the Leasehold Mortgagee is diligently proceeding to foreclose the lien of its Leasehold Mortgage, or the Mezzanine Financing Source is diligently proceeding to foreclose on its direct or indirect ownership interest in Tenant.

(g) In the event that Tenant shall default under any of the provisions of this Lease, the Lender, without prejudice to its rights against Tenant, shall have the right to cure and to make good such default within the applicable grace periods provided for in **Section 17.2** hereof whether the same consists of the failure to pay any sum due under this Lease or the failure to perform any other matter or thing which Tenant is hereby required to do or perform, and Landlord shall accept such performance on the part of the Lender as though the same had been done or performed by Tenant. For such purpose, Landlord and Tenant hereby authorize the Lender to enter upon the Demised Property and to exercise any of Tenant’s rights and powers under this Lease and, subject to the provisions of this Lease, under its Mortgage and/or security for a Mezzanine

Financing. Upon compliance with the foregoing, any notice of Landlord advising of any such cured default shall be deemed rescinded and this Lease shall continue in full force and effect.

(h) Landlord's consent shall not be required for any Lender or any nominee, assignee or other party designated by Lender to become the owner of the interest of Tenant hereunder upon the exercise of any remedy provided for in the Leasehold Mortgage (as to Leasehold Mortgage) or the security for a Mezzanine Financing (as to the Mezzanine Financing Source). If any Lender or any party designated by such Lender shall either become the owner of the interest of Tenant hereunder, or shall enter into a new lease with Landlord as provided below, such Lender or such person or other entity shall have the right to assign, without Landlord's consent, to any other person such interest or such new lease upon written notice to Landlord. Once such permitted assignment has been completed, the terms hereof with respect to any assignment or other transfer of this Lease shall remain in full force and effect.

(i) If this Lease shall terminate for any reason, or be rejected or disaffirmed pursuant to any bankruptcy law or any other law affecting creditors' rights, any Lender or its nominee, assignee or other party designated by Lender shall have the right, and Landlord the corresponding obligation, exercisable by written notice to Landlord within sixty (60) days after such Lender receives written notice of the effective date of such termination, to enter into a new lease of the Demised Property with Landlord subject, however, to the rights of all Subtenants under the Subleases and the Non-Disturbance Agreements. The term of said new lease shall begin on the date of the termination of this Lease and shall continue for the remainder of the term of this Lease and all option periods. Such new lease executed by the Lender or its nominee or assignee shall otherwise contain the same terms and conditions as those set forth herein, except for requirements that have already expired or been performed, and except for prior obligations of Tenant which are not curable as provided herein and which remain unperformed or unsatisfied; provided, however, the new lessee thereunder shall cure any existing defaults, or defaults which existed as of the termination of the Lease with Tenant, which are capable of being cured within the applicable cure periods set forth above in this Article. It is the intention of the Parties hereto that, to the fullest extent permitted by Applicable Law, such new lease shall have the same priority relative to other rights or interests to or in the fee estate in the land covered by the new lease as this Lease subject, however, to the rights of the Subtenants under the Subleases. The provisions of this **Subsection 17.2(i)** shall survive the termination (but not the expiration) of this Lease and shall continue in full force and effect thereunder to the same extent as if this **Subsection 17.2(i)** were a separate and independent contract among Landlord, Tenant and each Lender. From the date on which any Lender shall serve upon Landlord the aforesaid written notice of the exercise of its right to a new lease, and subject to the obligation to cure defaults as provided above, a new lease shall be deemed to have been entered into effective as of the date of termination of this Lease and such Lender or its nominee or assignee may use and enjoy the Demised Property without hindrance or interference by Landlord. At Landlord's or the Lender's request, the Parties shall enter into an additional agreement with Landlord confirmatory of the provisions of this **Subsection 17.2(i)**.

(j) No surrender (except a surrender upon the expiration of the term of this Lease) by Tenant to Landlord of this Lease, or of the Demised Property or any part thereof, or of any interest therein, and no termination of this Lease, may occur except as expressly provided herein, nor may any of the terms hereof be amended, modified, changed or canceled, except as

expressly provided herein, in a manner which is detrimental to a Lender without the prior written consent of the Lender, which consent may be given or withheld in the sole discretion of the Lender.

(k) In the event that the Lender or its nominee or assignee succeeds to Tenant's interest in this Lease, Landlord agrees to look solely to such interest in the Lease and to the Improvements upon the Demised Property for the performance of the obligations of Tenant hereunder, and shall never seek to recover against any other assets of such Lender.

(l) Any rights granted under this Lease to Lenders shall, insofar as Landlord is affected by the exercise of such rights, be exercised by them in the order of the priority of their respective Mortgages and/or security for a Mezzanine Financing, e.g. a first Leasehold Mortgagee of record shall have priority over a second Leasehold Mortgagee of record in the exercise of rights under this Lease.

(m) Landlord shall never be required, under any provision of this Lease relating to Lender or otherwise, to mortgage its fee interest in the Demised Property, although the foregoing shall not be deemed to limit or abrogate Landlord's obligations with respect to Lender financing set forth in this **Section 17.2**. Landlord agrees not to mortgage or otherwise create a security interest, lien or Encumbrance on its fee interest in the Demised Property (each, a "**Fee Mortgage**"), except in compliance with the provisions of this **Section 17.2(m)**. Any Fee Mortgage shall be expressly subordinate to this Lease, all amendments and modification thereto and extensions thereof, and to any Lender; and shall include the fee mortgagee's agreement to execute, acknowledge and deliver for recording, upon request, to any Lender (or its successor, assignee or designee) a subordination agreement containing such terms as are reasonably acceptable to such Lender. However, the failure by a fee mortgagee to deliver a requested subordination agreement (with respect to this Lease, any Leasehold Mortgage and/or any security for Mezzanine Financing) shall not affect the rights of any Lender hereunder or the priority of such Leasehold Mortgage/security for Mezzanine Financing over such Fee Mortgage.

(n) In addition to a copy of the Default Notice, as set forth in **Section 17.2(e)** above, Landlord agrees to deliver to each Lender of which Landlord has been provided the notice under **Section 17.2(e)** any other material correspondences or material notices delivered to Tenant, as reasonably deemed material by Landlord. Landlord and Tenant also agree to deliver to such Lender(s) a copy of any voluntary termination by either Party or the election of Tenant to extend or not extend the Lease as provided under **Section 1.2(B)** herein.

(o) A Lender that receives the proceeds of insurance or condemnation awards to which Tenant would otherwise have been entitled under **Article 16** or **Article 18** hereof shall use and apply or dispose of such proceeds or award in accordance with the applicable terms of **Article 16** or **Article 18**, as applicable. If more than one such Lender desires to exercise the foregoing right, the most senior Lender shall have priority in the exercise of such right.

(p) A Lender shall have the right (but not the obligation) to participate in the adjustment of insurance claims and to appear in any and all Taking proceedings with respect to the Demised Property or any portion thereof and to participate in any and all hearings, trials or appeals in connection therewith.

(q) As long as the lien of a Leasehold Mortgage or any security for a Mezzanine Financing remains undischarged, unless Lender shall otherwise expressly consent in writing, the fee title to the Demised Property and the estate of Tenant therein created by this Lease shall not merge, but shall remain separate and distinct, notwithstanding the acquisition of said fee title and said estate of Tenant therein by City or by Tenant or by a third party, by purchase or otherwise.

(r) Each Lender shall be a third party beneficiary of this **Article 17**.

(s) Except as otherwise provided to the contrary in any Sublease, in the event any Lender would have priority over any Sublease, the Lender shall be obligated to agree to recognize and not disturb the rights of the Subtenant under its Sublease upon any foreclosure of the Leasehold Mortgage and/or security for a Mezzanine Financing, except in the event the Subtenant defaults beyond any applicable grace period under its Lease.

In the event of any conflict between this **Section 17.2** and any other terms and provisions of this Lease, this **Section 17.2** shall prevail.

17.3 Rights to Sublease and Non-Disturbance to Subtenants. Tenant may enter into one or more subleases of portions of the Demised Property (each a “**Sublease**”) without the prior consent of the City with a subtenant (“**Subtenant**”), provided that (i) each Sublease must require that such Subtenant comply with all terms and conditions of the Lease applicable to such Sublease, and (ii) each Sublease must be for a use compatible with the standards and requirements set forth in the Lease, and consistent with the uses permitted under this Lease. As provided in **Section 17.2** above and subject to the provisions set forth therein, Subtenant shall be permitted to encumber its interest in the Sublease through a Leasehold Mortgage and/or security for a Mezzanine Financing without the consent from Tenant or Landlord being required.

Notwithstanding anything contained herein to the contrary, Landlord agrees to execute with each Subtenant which has executed a Sublease in the ordinary course of business, a Non-Disturbance and Attornment Agreement (the “**Non-Disturbance Agreement**”) in form and substance attached hereto and made a part hereof as **Schedule 17.3** of this Lease. Pursuant to each Non-Disturbance Agreement, upon any termination of this Lease prior to the expiration of the then applicable term, and all options or renewal terms, under the Sublease having the benefit of the Non-Disturbance Agreement, such Sublease shall continue in full force and effect and Landlord shall succeed to all of the right, title and interest of Tenant as landlord under such Sublease and the Sublease shall become a direct lease between Landlord and the Subtenant thereunder thereby establishing privity of estate and contract as between Landlord and the Subtenant under such Sublease with the same force and effect as though the Sublease were originally made from Landlord in favor of such Subtenant. Notwithstanding the foregoing, however, Landlord will not be responsible for any monies on deposit with Tenant to the credit of such Subtenant not received by Landlord. The Non-Disturbance Agreement shall also be subject to the condition that Landlord:

(i) shall not be liable for any act or omission of any prior landlord, including, without limitation, Tenant, or for any fact, circumstance or condition existing prior to Landlord’s termination of the Lease or taking of possession;

(ii) shall not be bound by any rent or additional rent which any Subtenant may have prepaid more than one (1) month in advance under any Sublease;

(iii) shall not be subject to any offsets, claims or defenses which any Subtenant might have against any prior landlord (including, without limitation, Tenant) except to the extent such Subtenant has such setoff right under its Sublease; and

(iv) shall not be bound by any amendment to the Sublease entered into without Landlord's consent that would have a material adverse effect on Landlord's rights or by any agreement in any Sublease to construct or complete any Subtenant premises or any improvement thereof for any Subtenant, or to indemnify any Subtenant for any loss resulting from a failure to timely deliver any Subtenant premises (provided, however, that Landlord shall make casualty insurance proceeds received by it for a loss suffered by the Subtenant available for repair or reconstruction of such premises).

17.4 Estoppel Certificates from Landlord. Upon request of Tenant, any Lender or any Subtenant, Landlord agrees to give such requesting party an estoppel certificate in accordance with **Section 22.2** herein, and the requesting party shall be entitled to rely on the estoppel certificate; provided that Landlord shall not incur any liability for damages to any Lender, Subtenant, or other third party by virtue of providing such certificate, even if later determined to be inaccurate (provided that Landlord has exercised good faith in so providing).

17.5 Right to Create Leasehold Condominium. During the Term of this Lease, Tenant, subject to the terms of the Lease and in compliance with Section 718.401, Florida Statutes, shall be permitted from time to time, to create one or more leasehold condominium regimes with respect to the Ancillary Development, without the prior consent of Landlord. Tenant shall give written notice to Landlord specifying the name and address of any condominium association to which notices required by this Lease shall be sent, and a copy of the governing documents of the condominium regime.

17.6 Capital Transaction. Notwithstanding anything to the contrary in this Lease, Tenant agrees that upon the occurrence of a Capital Transaction and the receipt by Tenant of the proceeds therefrom, Tenant will pay to Landlord an amount equal to one percent (1%) of the gross proceeds actually received by Tenant from any Capital Transaction. Tenant shall provide Landlord with access to reasonable documentation to confirm the amount payable pursuant hereto.

ARTICLE 18

EMINENT DOMAIN

18.1 Taking of Demised Property. If at any time during the Term of this Lease the power of eminent domain shall be exercised by any federal or state sovereign or their proper delegates, by condemnation proceeding (a "**Taking**"), to acquire the entire Demised Property (a "**Total Taking**"), such Total Taking shall be deemed to have caused this Lease (and the Option to renew, whether or not exercised) to terminate and expire on the date of such Total Taking. Tenant shall have the right to recover a portion of the award for a Total Taking equal to the fair market value of the Improvements during the term of the Lease, plus the value of Tenant's interest in the

unexpired Term of the leasehold estate created pursuant to this Lease (including any unexercised renewal Options), and any damage to, or relocation cost of, Tenant's Improvements as a result thereof. All Rents and other payments required to be paid by Tenant under this Lease shall be paid up to the date of such Total Taking, which shall be the date on which actual possession of the Demised Property or a portion thereof, as the case may be, is acquired by any lawful power or authority pursuant to the Taking or the date on which title vests therein, whichever is earlier. Tenant and Landlord shall, in all other respects, keep, observe and perform all the terms of this Lease up to the date of such Total Taking.

18.2 Proceeds of Taking. In the event following any such Total Taking under **Section 18.1**, this Lease is terminated, or in the event following a Taking of less than the whole of the Demised Property (a "**Partial Taking**") this Lease is terminated as provided for in **Section 18.3** herein, the proceeds of any such Taking (whole or partial) shall be distributed as described in **Section 18.1**. If the value of the respective interests of Landlord and Tenant shall be determined according to the foregoing provisions of this **Article 18** in the proceeding pursuant to which the Demised Property shall have been taken, the values so determined shall be conclusive upon Landlord and Tenant. If such values shall not have been separately determined in such proceeding, such values shall be fixed by agreement mutually acceptable to Landlord and Tenant, or if they are unable to agree, by an apportionment hearing within the condemnation proceeding. In any type of proposed Taking that results under this **Article 18**, Landlord and Tenant, in their respective capacities, can each seek to recover from the condemning authority their respective attorney's fees and costs in the manner provided for under Applicable Law, including under Chapters 73 and 74 of the Florida Statutes, and the law related thereto.

18.3 Partial Taking; Termination of Lease. If, in the event of a Taking of less than the entire Demised Property, (i) the remaining portion of the Demised Property not so taken cannot be, in Tenant's reasonable determination, adequately restored, repaired or reconstructed so as to constitute a complete architectural unit of substantially the same usefulness, design, construction, and commercial feasibility, as immediately before such Taking, or (ii) the award to Tenant for such Partial Taking is insufficient to pay for such restoration, repair or reconstruction, or (iii) the Partial Taking results in making it impossible or unfeasible to reconstruct, restore, repair or rebuild a new building on any portion of the Project, then Tenant shall have the right, to be exercised by written notice to Landlord within one hundred twenty (120) days after the date of Partial Taking (or the date of the award, whichever is later), to terminate this Lease on a date to be specified in said notice, which date shall not be earlier than the date of such Partial Taking, in which case Tenant shall pay and shall satisfy all Rents and other payments due and accrued hereunder up to the date of such termination and shall perform all of the obligations of Tenant hereunder to such date, and thereupon this Lease and the Term herein demised shall cease and terminate.

18.4 Partial Taking; Continuation of Lease. If, following a Partial Taking, this Lease is not terminated as herein above provided then, (i) this Lease shall terminate as to the portion of the Demised Property taken in such condemnation proceedings; (ii) as to that portion of the Demised Property not taken, Tenant may proceed at its own cost and expense (though subject to its receipt of the award arising from the Partial Taking and/or insurance) either to make an adequate restoration, repair or reconstruction or to rebuild a new building upon the portion of the Demised Property not affected by the Taking, and (iii) Tenant's share of the award shall be determined in accordance with **Section 18.1** herein. Without limiting the foregoing, Tenant will be entitled to

(X) an amount sufficient for Tenant to pay all costs to repair and restore (in a manner determined by Tenant) any damage to (and/or to otherwise reconfigure) the Demised Property (including the Improvements), (Y) an amount reflecting damage to the remainder of the Demised Property (i.e., the portion of the Demised Property not taken), and (Z) business damages. Such award to Tenant may be used by Tenant for its reconstruction, repair or rebuilding. Any excess award after (or not used for) such reconstruction, repair or rebuilding, may be retained by Tenant. If the part of the award so paid to Tenant is insufficient to pay for such restoration, repair or reconstruction, but Tenant does not terminate the Lease pursuant to **Section 18.3**, Tenant shall be responsible for the remaining cost of whatever restoration, repair and reconstruction Tenant elects to undertake, and complete the same in accordance with the applicable provisions of **Article 4** hereof (as if same were applicable to such restoration, repair or reconstruction) free from mechanics' or materialmen's liens and shall at all times save Landlord free and harmless from any and all such liens (all in accordance with the applicable provisions of **Article 4**). If Tenant elects not to terminate this Lease, then the Annual Rent and/or other amounts otherwise payable hereunder by Tenant shall be partially abated on an equitable basis.

18.5 Temporary Taking. If the whole or any part of the Demised Property or of Tenant's interest under this Lease be taken or condemned by any competent authority for its or their temporary use or occupancy exceeding one (1) month following the Completion of Construction, Tenant may elect to terminate the remaining Term, failing which this Lease shall not terminate by reason thereof, and Tenant shall continue (i) to pay, in the manner and at the times herein specified, the Annual Rent, and all other charges payable by Tenant hereunder though partially abated to the extent any portion of the Demised Property is unavailable for use by Tenant (such abatement to be determined on an equitable basis), and (ii) except only to the extent that Tenant either may be prevented from so doing pursuant to the terms of the order of the condemning authority or is unable to do so given the nature of the temporary Taking, to perform and observe all of the other terms, covenants, conditions and all obligations hereof upon the part of Tenant to be performed and observed, as though such Taking had not occurred. Tenant covenants that, upon a temporary Taking, to the extent Tenant has not elected to terminate the Lease as provided in this **Section 18.5**, and prior to the expiration of the term of this Lease, it may, at its sole cost and expense, restore the Demised Property, as nearly as may be reasonably possible, to the condition in which the same were immediately prior to such Taking.

18.6 Additional Takings. In case of a second or any additional Partial Taking(s) from time to time, the provisions hereinabove contained shall apply to each such Partial Taking. In the event any federal or state sovereign or their proper delegates with the power of eminent domain appropriates or condemns all or a portion of the Demised Property and Landlord is a beneficiary of such Taking, the award shall be divided in accordance with the provisions of this **Article 18**.

18.7 Inverse Condemnation or Other Damages. In the event of damage to the value of the Demised Property by reason of change of grade, access rights, street alignments or any other governmental or quasi-governmental act (not involving Landlord solely in its capacity as such) which constitutes an inverse condemnation of any portion of the Demised Property creating a right to full compensation therefore, then Landlord and Tenant shall each be entitled to claim and receive from the net payment or award made on account thereof, the compensation for their respective estates and interests as set forth in **Section 18.1**.

18.8 Taking by Landlord. Landlord shall not be entitled to condemn or take the Demised Property or any portion thereof (or partially condemn the Demised Property, or any portion thereof) by eminent domain or otherwise, during the Term of this Lease.

ARTICLE 19
TENANT DEFAULT

19.1 Events of Default of Tenant. Unless otherwise specified in this Lease, the following provisions shall apply if any one or more of the following “**Events of Default**” of or by Tenant shall happen:

(A) from the failure to make due and punctual payment of any Annual Rent, or other monies payable to Landlord under this Lease when and as the same shall become due and payable and such default shall continue for a period of thirty (30) days after written notice thereof from Landlord to Tenant; or

(B) from Tenant’s failure to keep, observe and/or perform any of the material terms contained in this Lease, and such default shall continue for a period of thirty (30) days after written notice thereof from Landlord to Tenant setting forth with reasonable specificity the nature of the alleged breach; or in the case of such default or contingency which cannot with due diligence and in good faith be cured within thirty (30) days, Tenant fails within said thirty (30) day period to proceed promptly and with due diligence and in good faith to pursue curing said default.

19.2 Failure to Cure Default by Tenant.

(A) If an Event of Default of Tenant shall occur, Landlord shall give written notice to Tenant stating that this Lease and the Term hereby demised shall expire and terminate on the date specified in such notice, which shall be at least thirty (30) days after the giving of such notice, unless Tenant cures the Event of Default.

(B) If (X) an Event of Default of Tenant shall occur, and (Y) Landlord shall not have terminated the Lease, then Landlord, shall have all rights and remedies at law, including, but not limited to, (and/or in addition to) the following, which are cumulative:

(i) sue Tenant and recover all Landlord’s actual damages, costs and expenses (provided, however, that in no event will such damages include incidental, special, punitive, consequential, or exemplary damages);

(ii) to restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default and/or to obtain a decree specifically compelling performance of any term or provision of the Lease; or

(iii) to terminate any and all obligations that Landlord may have under this Lease, in which event Landlord and Tenant shall be released and relieved from any and all liability under this Lease accruing from and after the date of termination, except for those matters which expressly survive termination of the Lease.

19.3 Surrender of Demised Property. Upon any expiration or termination of the Term in accordance with the terms and conditions of this Lease, including, but not limited to, **Section 19.2** herein, Tenant shall quit and peacefully surrender the Demised Property to Landlord, with all Improvements thereon and at no cost or expense to Landlord. Should Tenant fail to properly and/or timely surrender the Demised Property to Landlord, then Tenant shall be liable to Landlord for the Annual Rent for the Demised Property, along with any other monetary obligations owing to Landlord hereunder by Tenant, and Impositions (those expenses directly related to the Demised Property, including, but not limited to, utility charges maintenance expenses, security expenses, insurance expenses and any special charges levied by a Governmental Agency), but only for that period of time Tenant fails to quit and peacefully surrender the Demised Property to Landlord.

19.4 Rights of Landlord after Termination. Subject to **Section 17.3**, after termination of this Lease by Landlord due to an uncured Event of Default by Tenant, Tenant shall be liable to Landlord for Annual Rent through the end of the then applicable Term, along with any other monetary obligations owing to Landlord hereunder by Tenant and Impositions that accrued prior to the termination of this Lease and which was not paid by Tenant. Landlord shall exercise good faith efforts to mitigate its damages by reason of an early termination of this Lease by reletting the Demised Property or any part thereof, for such term or terms (which may be greater or less than the period which would otherwise have constituted the balance of the Term of this Lease) and on such conditions (which may include concessions or free rent) as Landlord, in its reasonable discretion, may determine and may collect and receive the rents therefore. Landlord shall in no way be responsible or liable for any failure to relet the Demised Property or any part thereof, or for any failure to collect any rent due for any such reletting.

19.5 No Waiver by Landlord. No failure by Landlord to insist upon the strict performance of any of the terms of this Lease or to exercise any right or remedy consequent upon a breach thereof, and no acceptance by Landlord of full or partial Rent during the continuance of any such breach, shall constitute a waiver of any such breach or of any of the terms of this Lease. None of the terms of this Lease to be kept, observed or performed by Tenant, and no breach thereof, shall be waived, altered or modified except by a written instrument executed by Landlord. No waiver of any breach shall affect or alter this Lease, but each of the terms of this Lease shall continue in full force and effect with respect to any other then existing or subsequent breach thereof. No waiver of any default of Tenant hereunder shall be implied from any omission by Landlord to Tenant any action on account of such default, and no express waiver shall affect any default other than the default specified in the express waiver and then only for the time and to the extent therein stated. One or more waivers by Landlord shall not be construed as a waiver of a subsequent breach of the same covenant, term or conditions.

19.6 Events of Default of Landlord. The provisions of **Section 19.7** shall apply if any of the following “**Events of Default**” of Landlord shall happen: if default shall be made by Landlord in failing to keep, observe or perform any of the duties imposed upon Landlord pursuant to the terms of this Lease and such default shall continue for a period of thirty (30) days after written notice thereof from Tenant to Landlord setting forth with reasonable specificity the nature of the alleged breach. In the case of any such default or contingency which cannot, with due diligence and in good faith, be cured within thirty (30) days, Landlord fails within said thirty (30) day period to proceed promptly after such written notice and with due diligence and in good faith to cure said Event of Default; provided that the maximum period Landlord may have to cure a

default under this sentence shall not exceed ninety (90) days following the date of Tenant's written notice of Event of Default delivered to Landlord.

19.7 Failure to Cure Default by Landlord. If an Event of Default of Landlord shall occur, Tenant, at any time after the period set forth in **Section 19.6** shall have the following rights and remedies which are cumulative:

(A) In addition to any and all other remedies, in law or in equity, that Tenant may have against Landlord, Tenant shall be entitled to sue Landlord for all damages (as limited by **Section 16.1** above), costs and expenses arising from Landlord's committing an Event of Default hereunder and to recover all such damages, costs and expenses.

(B) To restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default of Landlord and to obtain a decree specifically compelling performance of any such term or provision of the Lease.

(C) Tenant may perform Landlord's obligations hereunder and offset the costs and expenses incurred by Tenant in doing so against Rent thereafter coming due hereunder.

(D) To terminate any and all obligations that Tenant may have under this Lease, in which event Tenant shall be released and relieved from any and all liability under this Lease, except for those obligations accrued and owed prior to such termination, and shall surrender possession of the Demised Property to Landlord and shall receive from the City the greater of the remaining unamortized value of the Improvements constructed by Tenant or fair market value of said improvements as determined by MAI appraisal by an appraiser selected by Tenant and reasonably approved by Landlord.

19.8 No Waiver by Tenant. Failure by Tenant to insist upon the strict performance of any of the terms of this Lease or to exercise any right or remedy upon a breach thereof, shall not constitute a waiver of any such breach or of any of the terms of this Lease. None of the terms of this Lease to be kept, observed or performed by Landlord, and no breach thereof, shall be waived, altered or modified except by written instrument executed by Tenant. No waiver of any default of Landlord hereunder shall be implied from any omission by Tenant to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the express waiver and then only for the time and to the extent therein stated. One or more waivers by Tenant shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

ARTICLE 20

NOTICES

20.1 Addresses. All notices, demands or requests by Landlord to Tenant shall be deemed to have been properly served or given, if addressed to Miami Freedom Park, LLC, to the attention of Pablo A. Alvarez, 800 S. Douglas Road, 12th Floor, Coral Gables, Florida 33134, or to such other address and to the attention of such other party as Tenant may, from time to time, designate by written notice to Landlord. In order for notices, demands or requests from Landlord to Tenant to be effective, Landlord shall, simultaneous with each notice, demand or request

submitted to Tenant, send a copy of each such notice, demand or request to the following party: Holland & Knight, 701 Brickell Avenue, Suite 3000, Miami, FL 33131, Attention: Richard A. Perez, Jr. Esq. If Tenant, at any time during the Term hereof, changes its office address as herein stated, Tenant will promptly give notice of the same in writing to Landlord.

(A) The Lender shall be deemed to have been properly served or given notice if addressed to such Lender at the address furnished pursuant to the provisions of **Section 17.2**.

(B) All notices, demands or requests by Tenant to Landlord shall be deemed to have been properly served or given if addressed to the City Manager, or his/her designee, 444 SW 2nd Avenue, 10th Floor, Miami, Florida 33130, with a copy to the City Attorney's Office, Attention: City Attorney, 444 SW 2nd Avenue, 9th Floor, Miami, FL 33130, and/or to such other addresses and to the attention of such other parties as Landlord may, from time to time, designate by written notice to Tenant. If Landlord at any time during the Term hereof changes its office address as herein stated, Landlord will promptly give notice of the same in writing to Tenant.

20.2 Method of Transmitting Notice. All such notices, demands or requests (a "Notice") shall be sent by: (a) United States registered or certified mail, return receipt requested, (b) hand delivery, (c) nationally recognized overnight courier, or (d) facsimile, provided the transmitting facsimile electronically confirms receipt of the transmission by the receiving facsimile and the original of the Notice is sent by one of the foregoing means of transmitting Notice within 24 hours of the transmission by facsimile. As a courtesy, all communications shall also be sent by electronic mail if the Party shall have provided a current electronic mail address, but said electronic mail transmittal shall not constitute Notice hereunder. All postage or other charges incurred for transmitting of Notices shall be paid by the Party sending same. Such Notices shall be deemed served or given on (i) the date received, (ii) the date delivery of such Notice was refused or unclaimed, or (iii) the date noted on the return receipt or delivery receipt as the date delivery thereof was determined impossible to accomplish because of an unnoticed change of address.

ARTICLE 21

QUIET ENJOYMENT

21.1 Grant of Quiet Enjoyment. Tenant, upon paying all Annual Rent, and other monies herein provided for and performing in accordance with the terms, agreements, and provisions of this Lease, shall peaceably and quietly have, hold and enjoy the Demised Property during the Term of this Lease without interruption, disturbance, hindrance or molestation by Landlord or by anyone claiming by, through or under Landlord.

21.2 No Interference. Any event within one mile of the Demised Property that could materially impede ingress or egress to and from the Demised Property, conducted by the City, or at the direction of the City, or any event for which the City issues a license or permit to a third party, shall be conducted in such a manner such that the access to and from the Demised Property is not materially impeded. The City further agrees to coordinate any plans for any such events with Tenant and to obtain the written consent of Tenant with respect to any maintenance of traffic plans or other similar plans that could impact access to, or use of, the Demised Property.

ARTICLE 22

CERTIFICATES BY LANDLORD AND TENANT

22.1 Tenant Certificates. Tenant agrees, at any time and from time to time, upon not less than thirty (30) days prior written notice by Landlord, but not more often than once each calendar quarter, to execute, acknowledge and deliver to Landlord a statement in writing (i) setting forth the Annual Rent payments, and other monies then payable under the Lease, if then known; (ii) certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the Lease is in full force and effect as modified and stating the modification); (iii) certifying the dates to which the Annual Rent payments and other monies have been paid; and (iv) stating (to the best of Tenant's knowledge) whether or not Landlord is in default in keeping, observing or performing any of the terms of this Lease, and, if in default, specifying each such default (limited to those defaults of which Tenant has knowledge).

22.2 Landlord Certificates. Landlord agrees, at any time and from time to time, upon not less than thirty (30) days prior written notice by Tenant or by a Lender, but not more often than once each calendar quarter, to furnish a statement in writing, in form and substance attached hereto and made a part hereof as **Schedule 22.2** of this Lease, (i) setting forth, among other things, the Rents, payments and other monies then payable under the Lease, if then known; (ii) certifying that this Lease is unmodified and in full force and effect (or if there shall have been modifications that the Lease is in full force and effect as modified and stating the modifications); (iii) certifying the dates to which the Annual Rent payments and other monies have been paid; (iv) stating whether or not, to the best of Landlord's knowledge, Tenant is in default in keeping, observing and performing any of the terms of this Lease, and, if Tenant shall be in default, specifying each such default of which Landlord may have knowledge; and (v) such other matters as Tenant may reasonably request.

ARTICLE 23

CONSTRUCTION OF TERMS AND MISCELLANEOUS

23.1 Severability. If any provisions of this Lease or the application thereof to any person or situation shall, to any extent, be held invalid or unenforceable, the remainder of this Lease, and the application of such provisions to persons or situations other than those as to which it shall have been held invalid or unenforceable, shall not be affected thereby, and shall continue valid and be enforced to the fullest extent permitted by law.

23.2 Captions. The article and section headings and captions of this Lease and the Table of Contents, if any, preceding this Lease are for convenience and reference only and in no way define, limit or describe the scope or intent of this Lease nor in any way affect this Lease.

23.3 Relationship of Parties. This Lease does not create the relationship of principal and agent or of mortgagee and mortgagor or of partnership or of joint venture or of any association between Landlord and Tenant, the sole relationship between Landlord and Tenant being that of landlord and tenant or lessor and lessee.

23.4 Recording. A Memorandum of this Lease in the form set forth as **Exhibit “H”**, or a full copy hereof, may be recorded by either Party among the Public Records of Miami-Dade County, Florida, at the sole cost of the Party filing the document.

23.5 Construction. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the party or parties may require. The Parties hereby acknowledge and agree that each was properly represented by counsel so that the judicial rule of construction to the effect that a legal document shall be construed against the draftsman shall be inapplicable to this Lease, which has been drafted by both Landlord and Tenant.

23.6 Consents. Whenever in this Lease the consent or approval of Landlord is required, such consent or approval may be made by the City Manager or his/her designee on behalf of Landlord only to the extent: (i) this Lease does not specify otherwise; (ii) City Commission approval or consent is not required pursuant to the terms of this Lease or any Applicable Law; and (iii) such does not amend this Lease or increase Landlord’s actual or potential obligations and/or liabilities. No such request shall require a fee from the party requesting same. Any consent or approval by Landlord to such a request (X) shall not be effective unless it is in writing; and (Y) shall apply only to the specific act or transaction so approved or consented to and shall not relieve Tenant of the obligation of obtaining Landlord’s prior written consent or approval to any future similar act or transaction.

23.7 Entire Agreement. This Lease contains the entire agreement between the Parties hereto and shall not be modified or amended in any manner except by an instrument in writing executed by the Parties hereto.

23.8 Successors and Assigns. The terms herein contained shall bind and inure to the benefit of Landlord, its successors and assigns, and Tenant, its permitted successors and assigns (including but not limited to Lender, as appropriate and applicable), except as may be otherwise provided herein.

23.9 Holidays. It is hereby agreed and declared that whenever the day on which a payment due under the terms of this Lease, or the last day on which a response is due to a notice, or the last day of a cure period, falls on a day which is a Legal Holiday, or on a Saturday or Sunday, such due date or cure period expiration date shall be postponed to the next following Business Day.

23.10 Exhibit and Schedules. Each Exhibit and Schedule referred to in this Lease is incorporated herein by reference. The Exhibits and Schedules, even if not physically attached, shall still be treated as if they were part of the Lease.

23.11 Brokers. Landlord and Tenant hereby represent and agree that no real estate broker or other person is entitled to claim a commission as a result of the execution and delivery of this Lease.

23.12 Protest Payments. If at any time a dispute shall arise as to any amount or sum of money to be paid by Tenant to Landlord under the provisions of this Lease, Tenant shall nevertheless continue to make payments to Landlord. Tenant shall have the right to make payment

“under protest”, provided Tenant so contemporaneously advises Landlord it is doing so, and articulates with specificity the nature of the dispute, and such payment shall not be regarded as a voluntary payment, and there shall survive the right on the part of Tenant to seek the recovery of such sum, and if it should be adjudged that there was no legal obligation on Tenant to pay such sum or any part thereof, Tenant shall be entitled to recover such sum or so much thereof as it was not legally required to pay under the provisions of this Lease, together with statutory interest on the amount returned to Tenant for the period commencing on the date such payment is received by Landlord until the date such sum is returned to Tenant (such amount of interest being referred to as “**Interest**”); and if at any time a dispute shall arise between the Parties hereto as to any work to be performed by either of them under the provisions of this Lease, the Party against whom the obligation to perform the work is asserted may perform such work and pay the cost thereof “**under protest**” and the performance of such work shall in no event be regarded as a voluntary performance and there shall survive the right upon the part of Tenant and/or Landlord to seek the recovery of the cost of such work, and if it shall be adjudged that there was no legal obligation on the part of Tenant and/or Landlord to perform the same or any part thereof, Tenant and/or Landlord shall be entitled to recover the cost of such work or the cost of so much thereof as Tenant or Landlord was not legally required to perform under the provisions of this Lease, together with Interest, as calculated earlier in this **Section 23.12**.

23.13 Ownership of Promotional Rights and Proprietary Indicia. As between the City, on the one hand, and MBU and Tenant, on the other hand, MBU and Tenant own all Promotional Rights exclusively and on a worldwide basis, including, but not limited to, the right to exercise and exploit the Promotional Rights in any and all media, now known or hereafter invented, and for any and all purposes, products and services throughout and for all countries and territories of the world. The City shall not use, sell, assign, commercialize or otherwise exploit the Promotional Rights without the written permission of MBU or Tenant, which may be given or withheld in MBU’s or Tenant’s absolute discretion. As between the City, on the one hand, and MBU, Tenant and MLS, on the other hand, all Proprietary Indicia are solely and exclusively the property of MBU, Tenant, MLS, or their respective assigns. As between the City, on the one hand, and MBU, Tenant, or MLS, on the other hand, the creation, use, compilation, collection, arrangement, assembly, display, promotion, licensing or other promotion or exploitation of Proprietary Indicia are rights exclusively belonging to MBU, Tenant, MLS, or their respective assigns, as the case may be. Use of the Proprietary Indicia by the City is strictly prohibited without the prior written permission of MBU or Tenant, which may be given or withheld in MBU’s or Tenant’s absolute discretion. MBU or Tenant may provide written notice to the City of any violations by the City of use of Proprietary Indicia at any time during the Term and shall provide the City a period of thirty (30) days to cure the violation.

23.14 Governing Law/Venue. This Lease, including any exhibits or amendments, if any, and all matters relating thereto (whether in contract, statute, tort or otherwise), shall be governed by and construed in accordance with the laws of the State of Florida. Any claim, dispute, proceeding, or cause of action, arising out of or in any way relating to this Lease, or the Parties’ relationship shall be decided by the laws of the State of Florida. Subject to **Section 23.15** below, the Parties agree that venue for any of the foregoing shall lie exclusively in the courts located in Miami-Dade County, Florida.

23.15 Alternative Dispute Resolution.

(a) Dispute Notice. Except to the extent otherwise provided herein (or with respect to claims addressed pursuant to **Section 5.8**), in the event there is any controversy or claim arising out of or relating to this Lease, either Party may send a Notice to the other Party setting forth in reasonable detail the matters in dispute (a “**Dispute Notice**”). If the dispute is not resolved within five (5) Business Days after the date of the giving of a Dispute Notice, then the Parties shall meet at a mutually agreeable time and place within ten (10) Business Days after the date of the giving of a Dispute Notice in order to endeavor, in good faith, to resolve such dispute. In the event that they are unable to resolve the dispute within twenty (20) Business Days from the giving of a Dispute Notice with respect to such dispute, then either Party may submit the dispute to arbitration in accordance with **Section 23.15(b)** through **(d)** below.

(b) Arbitration. If the dispute cannot be resolved between the Parties pursuant to **Section 23.15(a)** or, if applicable, mediation pursuant to **Section 5.8**, the Parties irrevocably agree that all claims for monetary damages and disputes relating in any way to the performance, interpretation, validity or breach of this Lease shall be determined by arbitration in Miami-Dade County, Florida. The arbitration shall be conducted pursuant to the rules, regulations and procedures from time to time in effect as promulgated by the American Arbitration Association (“**AAA**”) under its Commercial Arbitration Rules. The arbitrator(s) shall not have subject matter jurisdiction to decide any issues relating to any request for injunctive relief. Judgment upon the award rendered by the arbitrator(s) shall be final, binding and conclusive upon the Parties and their respective administrators, executors, legal representatives, heirs, successors and permitted assigns. Judgment on the award may be entered in any court having jurisdiction. All questions as to the meaning of the provisions of this **Section 23.15**, the procedural aspects of the arbitration conducted pursuant to this Lease, or as to the arbitrability of any dispute under this Lease shall be resolved by the arbitrator(s), shall be absolutely binding, and not subject to judicial review.

(c) Selection of Arbitrator. If the amount of the dispute in controversy is \$1,000,000.00 or less, the arbitration shall be conducted before one (1) arbitrator, mutually selected by the Parties within fifteen (15) Business Days after the commencement of the arbitration. If the Parties cannot mutually agree on an arbitrator within such fifteen (15) Business Day period, the arbitrator shall be selected in accordance with the rules, regulations and procedures promulgated by the AAA under its Commercial Arbitration Rules. If the amount in controversy is more than \$1,000,000.00, the arbitration shall be conducted before three (3) arbitrators. Within fifteen (15) Business Days after the commencement of arbitration, each Party shall select one person to act as arbitrator, and the two so selected shall select a third arbitrator within thirty (30) days of the commencement of the arbitration. All arbitrators shall serve as neutral, independent, and impartial arbitrators.

(d) Costs. In any arbitration arising out of or related to this Lease, the arbitrator(s) shall award to the prevailing Party, if any, the costs and attorneys’ fees reasonably incurred by the prevailing Party in connection with the arbitration. If the arbitrators determine a Party to be the prevailing Party under circumstances where the prevailing Party won on some but not all of the claims and counterclaims, the arbitrator(s) may award the prevailing Party an appropriate percentage of the costs and attorneys’ fees reasonably incurred by the prevailing Party in connection with the arbitration. Discovery shall be permitted in the arbitration in accordance with the Federal Rules of Civil Procedure. The arbitrators shall issue a reasoned award. No demand for arbitration may be made after the date when the institution of legal or equitable

proceedings based on such claim or dispute would be barred by the applicable statute of limitation. The arbitrator is not authorized to award punitive or other damages not measured by the prevailing Party's actual damages.

23.16 Costs and Attorney's Fees. Each of the Parties hereto shall bear its own costs and attorneys' fees in connection with the execution of this Lease. The terms of this provision shall survive the termination of this Lease.

23.17 RADON. 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 A TIME PERIOD. LEVELS OF RADON 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 HEALTH DEPARTMENT.

23.18 DE PSA. The Parties acknowledge that the PSA between Landlord and DE terminates on September 30, 2021. Pursuant to Section 9 of the PSA, Landlord may terminate the PSA without cause prior to September 30, 2021, by paying DE "the balance of all amounts that would be paid to Provider during the remaining term of [the PSA] without any reduction or set-off of any kind" (the "**Termination Fee**"). If Landlord terminates the PSA prior to September 30, 2021, in accordance with the foregoing, Tenant agrees to satisfy the obligations of the City with respect to the Termination Fee. Landlord agrees to obtain Tenant's written consent prior to exercising the City's right to terminate the PSA without cause.

23.19 Non-Recourse. All claims or causes of action (whether in contract or in tort, in law or in equity) that may be based upon, arise out of or relate to this Lease, or the negotiation, execution or performance of this Lease (including any representation or warranty made in or in connection with this Lease or as an inducement to enter into this Lease), may be made only against the entities that are expressly identified as signatories and parties hereto. No person who is not a named signatory and party to this Lease, including any direct or indirect owner, director, officer, manager, employee, incorporator, member, partner, stockholder, affiliate, agent, attorney or representative of any signatory and party to this Lease (collectively, the "**Non-Party Affiliates**"), shall have any liability (whether in contract, in law or in equity, or based upon any theory that seeks to impose contractual liability of an entity party against its owners or affiliates) for any obligations or liabilities imposed by this Lease or for any claim based on, in respect of, or by reason of this Lease; and each Party waives and releases all such liabilities, claims and obligations against any such Non-Party Affiliates. Non-Party Affiliates are expressly intended as third party beneficiaries of this provision of this Lease. The provisions of this **Section 23.19** shall survive the

23.20 Public Records. To the extent applicable, Tenant shall comply with Section 119.0701, Florida Statutes, including without limitation: (1) keep and maintain those records constituting public records under Chapter 119, Florida Statutes; (2) provide the public with access to public records in the possession of Tenant in the manner required by Chapter 119, Florida Statutes, and make available copies of such public records at the cost provided by Chapter 119, Florida Statutes, or as otherwise provided by Applicable Law; (3) ensure that those public records that are confidential and exempt from disclosure are not disclosed, except as authorized by

Applicable Law; (4) meet all requirements for retaining public records as set forth in Chapter 119, Florida Statutes, (5) transfer, upon the written request of the City and at no cost to the City, all public records in Tenant's possession on the date of termination of this Agreement, which transfer shall be done in an electronic format compatible with the City's information technology systems. Notwithstanding the foregoing, Tenant may (x) withhold any records that do not constitute public records under Chapter 119, Florida Statutes, and (y) withhold and/or redact certain records, trade secrets and other proprietary information, as confidential, and any such information shall be excluded from public disclosure to the fullest extent permitted by Applicable Law.

23.21 No Termination. Neither Landlord nor Tenant shall terminate this Lease on the ground of ultra vires act or for any illegality or on the basis of any Challenge to the enforceability of this Lease, except as otherwise permitted in this Lease. Subject to the preceding sentence, no such Challenge may be asserted by Landlord or Tenant, except by the institution of a declaratory action in which Landlord and Tenant are parties.

23.22 Cooperation. Landlord and Tenant shall individually contest any challenge to the validity, authorization and enforceability of this Lease and any of the agreements into in connection therewith ("**Challenge**"), whether asserted by a taxpayer or any Person, except, Landlord, at its option, may elect not to contest such Challenge where to do so would be deemed by Landlord as presenting a conflict of interest or would be contrary to Applicable Law. Any legal fees, costs and other expenses of Tenant in connection with any such Challenge shall be the responsibility of Tenant, and any legal fees, costs and other expenses of the City in connection with such Challenge shall be the responsibility of the City. Furthermore, the City and Tenant shall take all ministerial actions and proceedings reasonably necessary or appropriate to remedy any apparent invalidity, lack or defect in authorization, or illegality, or to cure any other defect, which has been asserted or threatened, except with respect to the City, any such action which requires City Commission approval or is deemed by the City to present a conflict of interest or is deemed to be contrary to Applicable Law.

ARTICLE 24

REPRESENTATIONS AND WARRANTIES

24.1 Landlord's Representations. Landlord makes the following representations, covenants and warranties, which shall survive the execution of this Lease and Tenant's taking of possession of the Demised Property:

(A) That Landlord has taken all requisite actions to make this Lease binding upon Landlord, and Landlord is indefeasibly seized of marketable, fee simple title to the Demised Property, and is the sole owner of and has good right, title and authority to convey and transfer all property, rights and benefits which are the subject matter of this Lease.

(B) That, as of the Effective Date and throughout the Lease Term, no party except Tenant and parties in possession by through or under Tenant shall be in or have any right to possession of the Demised Property, except for possessory rights, if any, of DE pursuant to the terms of the PSA, which agreement the City will terminate pursuant to the terms thereof upon written request of Tenant.

(C) That there is on the Effective Date and shall be throughout the Lease Term, legal and physical ingress and egress to the Parent Tract and Demised Property from a paved public street for vehicular traffic and perpetual legal and physical ingress and egress for pedestrian traffic.

(D) All of the representations and warranties of Landlord contained in this Lease shall continue to be true as of the Effective Date and throughout the Lease Term, and said representations and warranties shall be deemed to be restated and affirmed by Landlord as of the Possession Date without the necessity of Landlord's execution of any document with regard thereto, and Landlord's liability, therefore, shall survive the signing of this Lease.

Should any of the representations and warranties prove to be incorrect, it shall be Landlord's obligation to cure those warranties and representations, which are set forth herein forthwith at Landlord's expense.

24.2 Tenant's Representations and Warranties. Tenant hereby represents and warrants to Landlord that it has full power and authority to enter into this Lease and perform in accordance with its terms and provisions and that the parties signing this Lease on behalf of Tenant have the authority to bind Tenant and to enter into this transaction and Tenant has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Lease.

ARTICLE 25

EQUAL OPPORTUNITY

25.1 Equal Opportunity. Tenant represents and warrants to Landlord that it will comply with §18-188, §18-189 and §18-190 of the Code. Tenant hereby represents and warrants that it shall not engage in discriminatory practices and shall not discriminate in connection with Tenant's use of the Demised Property on account of race, national origin, ancestry, color, sex, religion, age, handicap, familial status, marital status or sexual orientation. Further, should Tenant introduce or have existing membership rules for patrons at the Demised Property, Tenant will comply with the non-discrimination provisions incorporated within §18-188, §18-189, §18-190, and §18-191 of the Code.

ARTICLE 26

LIVING WAGE

26.1 Definitions. For purposes of this Lease, the following additional definitions apply and shall be incorporated as part of the Definitions included in **Article 2** above:

(a) **"Covered Employer"** means any of the following Persons: (a) Tenant or (b) a Subtenant.; provided, however, that the term "Covered Employer" shall not include a Person that has annual consolidated gross revenues that are less than the Small Business Cap.

(b) “**Living Wage**” means compensation to a Site Employee of no less than \$15.00 per hour without health benefits; or a wage of no less than \$13.19 an hour with health benefits.

(c) “**Site Affiliates**” means, collectively, all Affiliates of Tenant that lease, occupy, operate or perform work at the Demised Property and that have one or more direct Site Employees.

(d) “**Site Employee**” means, with respect to any Covered Employer, any natural person who works at the Demised Property and who is employed by, or contracted directly to work for, such Covered Employer, including all employees and independent contractors and persons made available to work for or on behalf of a Covered Employer through the services of a temporary services, staffing or employment agency or similar entity, that are performing work at the Demised Property. The term “Site Employee” shall not include any natural person who (i) works on average less than thirty (30) hours in any consecutive seven (7) day period for a Covered Employer at the Demised Property, (ii) receives compensation predominately through tips or commissions, or (iii) receives compensation through wages determined pursuant to a collective bargaining or labor agreement.

(e) “**Small Business Cap**” means Three Million and No/100 Dollars (\$3,000,000.00); provided that, beginning on January 1, 2023, and each year thereafter, the Small Business Cap shall be adjusted based on increases to the CPI.

26.2 Living Wage.

(a) If, and for so long as, Tenant is a Covered Employer, Tenant shall pay each of its Site Employees no less than a Living Wage. Tenant shall cause each of its Site Affiliates that is a Covered Employer to pay their respective Site Employees no less than a Living Wage.

(b) Tenant shall establish a policy in the Demised Property providing for its Subtenants to pay a Living Wage to its Site Employees based on a sliding scale implemented over four (4) years from the date of occupancy of such Subtenant on the Demised Property, commencing with a Living Wage at \$11.00 per hour.

(c) Tenant shall provide incentives, which shall be negotiated on a case-by-case basis, to Subtenants not otherwise meeting the Small Business Cap to encourage them to provide a Living Wage to their employees.

(d) For a Covered Employer to comply with the requirement to pay a Living Wage by choosing to pay the lower wage scale available when a Covered Employer also provides a standard health benefit plan, such health benefit plan shall consist of a payment of at least \$1.81 per hour toward the provision of health benefits for Site Employees and their dependents. If the health benefit plan of the Covered Employer requires an initial period of employment for a new Site Employee to be eligible for health benefits, a Covered Employer may qualify to pay the \$13.19 per hour wage scale for a term not to exceed the new Site Employee’s eligibility period, provided the new Site Employee will be paid health benefits upon completion of the eligibility period, which period shall not exceed 90 days.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, Landlord has caused this Ground Lease and Master Development Agreement to be executed in its name by the City, as authorized by the City Commission, and Tenant has caused this Lease to be executed by its duly authorized representative, all on the day and year first herein above written.

LANDLORD:

CITY OF MIAMI, a municipal corporation
of the State of Florida

By: _____
Emilio T. Gonzalez
City Manager

ATTEST:

By: _____
Todd B. Hannon
City Clerk

**APPROVED AS TO INSURANCE
REQUIREMENTS:**

By: _____
Ann-Marie Sharpe, Director
Risk Management Department

Signed in the presence of:

Print Name: _____

Print Name: _____

**APPROVED AS TO LEGAL FORM &
CORRECTNESS:**

By: _____
Victoria Méndez
City Attorney

TENANT:

MIAMI FREEDOM PARK, LLC,
a Delaware limited liability company

By: _____
Name:
Title:

EXHIBIT "A"

LEGAL DESCRIPTION OF PARENT TRACT

EXHIBIT "B"

LEGAL DESCRIPTION OF DEMISED PROPERTY

EXHIBIT "C"

TITLE COMMITMENT REPORT

EXHIBIT "D"
DEVELOPMENT CONCEPT

EXHIBIT “E”

PUBLIC PARK PARCEL LEGAL DESCRIPTION

EXHIBIT "F"

EASEMENTS

[SEE ATTACHED]

EXHIBIT "F-1"

INGRESS AND EGRESS EASEMENT AGREEMENT

This instrument was prepared by:

Name: Isabel C. Diaz, Esq.
Address: Holland & Knight LLP
701 Brickell Avenue, Suite 3300
Miami, Florida 33131

(Space Reserved for Clerk of Court)

INGRESS AND EGRESS EASEMENT AGREEMENT

THIS INGRESS AND EGRESS EASEMENT AGREEMENT (the "**Agreement**") is made as of this ____ day of _____, _____, by the CITY OF MIAMI, a municipal corporation of the State of Florida, whose mailing address is 444 SW 2nd Avenue, 10th Floor, Miami, Florida 33130, Attn. City Manager, ("**Grantor**"), to and in favor of MIAMI FREEDOM PARK, LLC, a Delaware limited liability company, whose mailing address is 800 S. Douglas Road, 12th Floor, Coral Gables, Florida 33134, ("**Grantee**") (Grantor and Grantee are sometimes together referred to herein as the "**Parties**," and separately as the "**Party**").

RECITALS

A. Grantor is the owner of that certain parcel of real property located in Miami-Dade County, Florida, legally described on Exhibit A, attached hereto and made a part hereof, ("**Grantor's Property**").

B. Of even date herewith, Grantor and Grantee entered into that certain Ground Lease and Master Development Agreement (the "**Lease**") in which Grantor agreed to lease to Grantee that certain parcel of real property located in Miami-Dade County, Florida, legally described on Exhibit B, attached hereto and made a part hereof, ("**Demised Property**") for the purpose of developing and constructing a state-of-the-art professional soccer facility and related ancillary development in accordance with the Lease.

C. Grantee has requested, and Grantor has agreed, to grant to Grantee a perpetual non-exclusive easement upon, over, and across Grantor's Property for pedestrian and vehicular ingress and egress to and from the Demised Property.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree and covenant, for themselves, their heirs, successors and assigns as follows:

1. **Recitals.** The Recitals to this Agreement are true and correct and are hereby incorporated by reference and made a part hereof.

2. **Grant of Easement.** Grantor hereby grants to Grantee and each of Grantee's designated tenants, licensees, invitees, employees, guests, patrons, agents and contractors a perpetual non-exclusive easement upon, over, and across the Grantor's Property for pedestrian and vehicular ingress and egress to and from the Demised Property, including such roads and parkways in Grantor's Property (collectively the "**Roads**") set forth in the Development Concept (as defined in the Lease) depicted on the site plan attached hereto and made a part hereof as Exhibit C to this Agreement, as may be modified from time to time in accordance with the terms and provisions of the Lease. Grantor acknowledges and agrees that the Roads identified on the Development Concept for vehicular ingress and egress, as provided herein, shall not be dedicated as public rights of ways. Further, without written approval of Grantor and Grantee, Grantor's Property shall not be reconfigured, blocked, closed or altered in any manner that materially changes the location or configuration of Roads set forth in the Development Concept or results in a restriction of access to and from the Demised Property.

3. **Maintenance of Roads.** Grantor shall be responsible, at its sole cost and expense, for maintaining the Roads in good condition and state of repair. Such maintenance shall conform to commercially reasonable standards consistent with and necessary to preserve the function and quality of the infrastructure and the improvements located within the Roads.

4. **Severability.** If any provision of this Agreement shall be invalid or shall be determined to be void by any court of competent jurisdiction, then such provision or determination shall not affect any other provisions of this Agreement, all of which other provisions shall remain in full force and effect. It is the intention of the Parties that if any provision of this Agreement is capable of two constructions, one of which would render the provision void and the other which would render the provision valid, then the provisions shall have the meaning which renders it valid.

5. **Headings.** The headings set forth herein are merely for convenience and shall not be deemed to in any way expand or limit the interpretation of the provisions of this Agreement.

6. **Term.** This Agreement shall become effective upon recordation and shall continue in perpetuity from the effective date of this Agreement, unless released sooner with the written consent of Grantor and Grantee, or their respective successors and/or assigns.

7. **Not a Public Dedication.** Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Grantor's Property to the general public or for the general public or for any public purposes whatsoever, it being the intention of Grantor that this Agreement shall be strictly limited to and for the purposes herein expressed.

8. **Covenant Running with the Land.** The easements hereby granted and the requirements herein contained shall run with the land and shall inure to the benefit of, and be binding upon, the Parties hereto and their respective heirs, successors and assigns, including, any subsequent owners of all or any part of the Grantor's Property, the Demised Property, and all persons claiming under them.

9. **Remedies.** Enforcement of this Agreement shall be exclusively by action at law or in equity against any Parties or persons violating or attempting to violate any provision of this Agreement. The prevailing Party in any action or suit pertaining to or arising out of this Agreement shall be entitled to recover, in addition to costs and disbursements allowed by law, such sum as the Court may adjudge to be reasonable for the services of its attorney, at trial and appeal. This enforcement provision shall be in addition to any other remedies available at law or in equity or both.

10. **Notices.** Any notices which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given (i) three (3) days after depositing with the United States Postal Service, postage prepaid, (ii) one day after depositing with a nationally recognized overnight courier service, or (iii) on the day of hand delivery (provided such delivery occurs prior to 5:00 p.m. E.S.T.), to the address listed above or to such other address as either Party may from time to time designate by written notice in accordance with this paragraph.

11. **Further Assurances.** This Agreement shall not be more strictly construed against any one of the Parties in any claim under any provisions hereto. In constructing this Agreement, the singular shall be held to include the plural, the plural shall be held to include the singular, and reference to any particular gender shall be held to include every other and all genders.

12. **Authority.** The persons signing below on behalf of Grantor and Grantee, respectively, represent and warrant that they each have full right and authority to execute this Agreement, that they are authorized to do so and that no consents of any person(s) are required other than those which have already been obtained.

13. **Miscellaneous.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. This Agreement may only be released, amended, modified, supplemented or revised in writing signed by the then-owner(s) of the Grantor's Property, the Demised Property, or their successors or assigns, and any modification shall be effective only upon recordation in the Public Records of Miami-Dade County, Florida.

[SIGNATURE PAGES FOLLOW]

IN WITNESS whereof, the Parties have signed this Agreement as of the day and year first above written.

Signed in the presence of:

GRANTOR:

**CITY OF MIAMI, a municipal corporation
of the State of Florida**

Print Name: _____

Print Name: _____

By: _____

Emilio T. Gonzalez
City Manager

ATTEST:

By: _____

Todd B. Hannon
City Clerk

**APPROVED AS TO INSURANCE
REQUIREMENTS:**

**APPROVED AS TO LEGAL FORM &
CORRECTNESS:**

By: _____

Ann-Marie Sharpe, Director
Risk Management Department

By: _____

Victoria Méndez
City Attorney

STATE OF FLORIDA)
) SS
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this ____ day of _____, _____, by Emilio T. Gonzalez, as the City Manager of the CITY OF MIAMI, a municipal corporation of the State of Florida, for the purposes stated herein. He/She is personally known to me or has produced _____ as identification.

Notary Public - State of Florida
My Commission Expires: _____

GRANTEE:

Signed in the presence of:

**MIAMI FREEDOM PARK, LLC,
a Delaware limited liability company**

Print Name: _____

By: _____

Name: _____

Title: _____

Print Name: _____

STATE OF FLORIDA)
) SS
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this ____ day of _____, _____, by _____, as _____ of MIAMI FREEDOM PARK, LLC, a Delaware limited liability company, on behalf of said limited liability company, for the purposes stated herein. He/She is personally known to me or has produced _____ as identification.

Notary Public - State of Florida
My Commission Expires: _____

EXHIBIT "A"
GRANTOR'S PROPERTY

LEGAL DESCRIPTION

EXHIBIT "B"
DEMISED PROPERTY

LEGAL DESCRIPTION

EXHIBIT "C"
DEVELOPMENT CONCEPT

[SEE ATTACHED]

EXHIBIT "F-2"

UTILITY EASEMENT AGREEMENT

This instrument was prepared by:

Name: Isabel C. Diaz, Esq.
Address: Holland & Knight LLP
701 Brickell Avenue, Suite 3300
Miami, Florida 33131

(Space Reserved for Clerk of Court)

UTILITY EASEMENT AGREEMENT

THIS UTILITY EASEMENT AGREEMENT (the "**Agreement**") is made as of this ____ day of _____, _____, by the CITY OF MIAMI, a municipal corporation of the State of Florida, whose mailing address is 444 SW 2nd Avenue, 10th Floor, Miami, Florida 33130, Attn. City Manager, ("**Grantor**"), to and in favor of MIAMI FREEDOM PARK, LLC, a Delaware limited liability company, whose mailing address is 800 S. Douglas Road, 12th Floor, Coral Gables, Florida 33134, ("**Grantee**") (Grantor and Grantee are sometimes together referred to herein as the "**Parties**," and separately as the "**Party**").

RECITALS

A. Grantor is the owner of that certain parcel of real property located in Miami-Dade County, Florida, legally described on Exhibit A, attached hereto and made a part hereof, ("**Grantor's Property**").

B. Of even date herewith, Grantor and Grantee entered into that certain Ground Lease and Master Development Agreement (the "**Lease**") in which Grantor agreed to lease to Grantee that certain parcel of real property located in Miami-Dade County, Florida, legally described on Exhibit B, attached hereto and made a part hereof, ("**Demised Property**") for the purpose of developing and constructing a state-of-the-art professional soccer facility and related ancillary development in accordance with the Lease.

C. Grantee has requested, and Grantor has agreed, to grant to Grantee a perpetual non-exclusive easement upon, over, and across Grantor's Property for the construction, operation, maintenance and use of underground utilities, above-ground utilities and public infrastructure (collectively, the "**Utility Improvements**") as may be reasonably required for the construction, development and operation of the Demised Property and Grantor's Property.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree and covenant, for themselves, their heirs, successors and assigns as follows:

1. **Recitals.** The Recitals to this Agreement are true and correct and are hereby incorporated by reference and made a part hereof.

2. **Grant of Easement.** Grantor hereby grants to Grantee and each of Grantee's designated tenants, licensees, invitees, employees, guests, patrons, agents and contractors a perpetual non-exclusive easement upon, over, and across the Grantor's Property for the construction, operation, maintenance and use of the Utility Improvements as may be reasonably required for the construction, development and operation of the Demised Property and Grantor's Property, including, but not limited to, as may be required by any platting or permitting process. Utility Improvements may include, but shall not be limited to, installation, upgrades and additions to (i) stormwater management/drainage systems; (ii) utility lines for cable television; (iii) water distribution and sanitary sewer systems; (iv) electrical distribution and telecommunications systems; (v) equipment and accessories necessary and/or desirable for said systems and utilities; (vi) grading and paving; and (vii) off-site roadway improvements. Further, without written approval of Grantor and Grantee, Grantor's Property shall not be reconfigured, blocked, closed or altered in any manner that results in a restriction of access to and from the Demised Property.

3. **Severability.** If any provision of this Agreement shall be invalid or shall be determined to be void by any court of competent jurisdiction, then such provision or determination shall not affect any other provisions of this Agreement, all of which other provisions shall remain in full force and effect. It is the intention of the Parties that if any provision of this Agreement is capable of two constructions, one of which would render the provision void and the other which would render the provision valid, then the provisions shall have the meaning which renders it valid.

4. **Headings.** The headings set forth herein are merely for convenience and shall not be deemed to in any way expand or limit the interpretation of the provisions of this Agreement.

5. **Term.** This Agreement shall become effective upon recordation and shall continue in perpetuity from the effective date of this Agreement, unless released sooner with the written consent of Grantor and Grantee, or their respective successors and/or assigns.

6. **Not a Public Dedication.** Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Grantor's Property to the general public or for the general public or for any public purposes whatsoever, it being the intention of Grantor that this Agreement shall be strictly limited to and for the purposes herein expressed.

7. **Covenant Running with the Land.** The easements hereby granted and the requirements herein contained shall run with the land and shall inure to the benefit of, and be binding upon, the Parties hereto and their respective heirs, successors and assigns, including, any subsequent owners of all or any part of the Grantor's Property, the Demised Property, and all persons claiming under them.

8. **Remedies.** Enforcement of this Agreement shall be exclusively by action at law or in equity against any Parties or persons violating or attempting to violate any provision of this Agreement. The prevailing Party in any action or suit pertaining to or arising out of this Agreement shall be entitled to recover, in addition to costs and disbursements allowed by law, such sum as the Court may adjudge to be reasonable for the services of its attorney, at trial and appeal. This enforcement provision shall be in addition to any other remedies available at law or in equity or both.

9. **Notices.** Any notices which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given (i) three (3) days after depositing with the United States Postal Service, postage prepaid, (ii) one day after depositing with a nationally recognized overnight courier service, or (iii) on the day of hand delivery (provided such delivery occurs prior to 5:00 p.m. E.S.T.), to the address listed above or to such other address as either Party may from time to time designate by written notice in accordance with this paragraph.

10. **Further Assurances.** This Agreement shall not be more strictly construed against any one of the Parties in any claim under any provisions hereto. In constructing this Agreement, the singular shall be held to include the plural, the plural shall be held to include the singular, and reference to any particular gender shall be held to include every other and all genders.

11. **Miscellaneous.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. This Agreement may only be released, amended, modified, supplemented or revised in writing signed by the then-owner(s) of the Grantor's Property, the Demised Property, or their successors or assigns, and any modification shall be effective only upon recordation in the Public Records of Miami-Dade County, Florida.

[SIGNATURE PAGES FOLLOW]

IN WITNESS whereof, the Parties have signed this Agreement as of the day and year first above written.

Signed in the presence of:

GRANTOR:

**CITY OF MIAMI, a municipal corporation
of the State of Florida**

Print Name: _____

Print Name: _____

By: _____

Emilio T. Gonzalez
City Manager

ATTEST:

By: _____

Todd B. Hannon
City Clerk

**APPROVED AS TO INSURANCE
REQUIREMENTS:**

**APPROVED AS TO LEGAL FORM &
CORRECTNESS:**

By: _____

Ann-Marie Sharpe, Director
Risk Management Department

By: _____

Victoria Méndez
City Attorney

STATE OF FLORIDA)
) SS
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this ____ day of _____, _____, by Emilio T. Gonzalez, as the City Manager of the CITY OF MIAMI, a municipal corporation of the State of Florida, for the purposes stated herein. He/She is personally known to me or has produced _____ as identification.

Notary Public - State of Florida
My Commission Expires: _____

EXHIBIT "A"
GRANTOR'S PROPERTY

LEGAL DESCRIPTION

EXHIBIT "B"
DEMISED PROPERTY

LEGAL DESCRIPTION

EXHIBIT "F-3"

CONSTRUCTION EASEMENT AGREEMENT

This instrument was prepared by:

Name: Isabel C. Diaz, Esq.
Address: Holland & Knight LLP
701 Brickell Avenue, Suite 3300
Miami, Florida 33131

(Space Reserved for Clerk of Court)

CONSTRUCTION EASEMENT AGREEMENT

THIS CONSTRUCTION EASEMENT AGREEMENT (the "**Agreement**") is made as of this ____ day of _____, _____, by the CITY OF MIAMI, a municipal corporation of the State of Florida, whose mailing address is 444 SW 2nd Avenue, 10th Floor, Miami, Florida 33130, Attn. City Manager, ("**Grantor**"), to and in favor of MIAMI FREEDOM PARK, LLC, a Delaware limited liability company, whose mailing address is 800 S. Douglas Road, 12th Floor, Coral Gables, Florida 33134, ("**Grantee**") (Grantor and Grantee are sometimes together referred to herein as the "**Parties**," and separately as the "**Party**").

RECITALS

A. Grantor is the owner of that certain parcel of real property located in Miami-Dade County, Florida, legally described on Exhibit A, attached hereto and made a part hereof, and comprising of approximately 58 acres of public park land ("**Grantor's Property**").

B. Of even date herewith, Grantor and Grantee entered into that certain Ground Lease and Master Development Agreement (the "**Lease**") in which Grantor agreed to lease to Grantee that certain parcel of real property located in Miami-Dade County, Florida, legally described on Exhibit B, attached hereto and made a part hereof, ("**Demised Property**") for the purpose of developing and constructing a state-of-the-art professional soccer facility and related ancillary development in accordance with the terms of the Lease ("**Demised Property Improvements**") in accordance with the Lease.

C. Of even date herewith, Grantor and Grantee entered into that certain Park Rehabilitation Agreement ("**Park Agreement**") wherein Grantee agreed to develop, design and construct Grantor's Property in accordance with the terms of the Park Agreement ("**Park Improvements**").

D. Grantee, its agents, employees and contractors require a construction easement over a portion of Grantor's Property, as described and/or depicted on Exhibit C, attached hereto and made a part hereof, (the "**Easement Area**"). The Easement Area shall serve as a staging area for Grantee's development and construction of the Demised Property Improvements on the Demised Property and the Park Improvements on Grantor's Property, all as more particularly set forth herein.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree and covenant, for themselves, their heirs, successors and assigns as follows:

1. **Recitals.** The Recitals to this Agreement are true and correct and are hereby incorporated by reference and made a part hereof.

2. **Grant of Easement.** Grantor hereby grants to Grantee, and its agents, employees and contractors, a construction easement over and upon the Easement Area for use as a construction staging area for the development and construction of the Demised Property Improvements on the Demised Property and the Park Improvements on Grantor's Property. Grantee shall have the right to fence and/or otherwise secure its staging/storage area as necessary or appropriate to protect its equipment, materials and supplies. Grantee shall have unimpeded access on, under, over, across and through the Easement Area. Grantor hereby also grants Grantee, and its agents, employees and contractors, the right (x) to take soils and fill material from Grantor's Property and bring them into the Demised Property as Grantee deems necessary and (y) to bring in soils and fill material from the Demised Property into Grantor's Property as Grantee deems necessary, all in connection with the development and construction of the Demised Property Improvements and the Park Improvements and all in accordance with applicable laws. Any soils and fill material taken into the Demised Property and into the Grantor's Property, in connection with the foregoing, may permanently remain in the respective property notwithstanding the termination of this Agreement.

3. **Condition of Easement Area.** Upon the termination of this Agreement, Grantee, at its sole cost and expense, shall restore the Easement Area as close as reasonably practical to the condition in which it existed prior to such construction activity, subject to any modifications to such Easement Area as a result of the Park Improvements, and will remove all of Grantee's equipment, materials, tools, supplies, trash and debris from the Easement Area, except as otherwise set forth herein.

4. **Severability.** If any provision of this Agreement shall be invalid or shall be determined to be void by any court of competent jurisdiction, then such provision or determination shall not affect any other provisions of this Agreement, all of which other provisions shall remain in full force and effect. It is the intention of the Parties that if any provision of this Agreement is capable of two constructions, one of which would render the provision void and the other which would render the provision valid, then the provisions shall have the meaning which renders it valid.

5. **Headings.** The headings set forth herein are merely for convenience and shall not be deemed to in any way expand or limit the interpretation of the provisions of this Agreement.

6. **Term.** This Agreement shall become effective upon recordation and shall terminate upon the parties executing a termination of this Agreement and recording the same in the Public Records of Miami-Dade County, Florida.

7. **Not a Public Dedication.** Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Grantor's Property to the general public or for the general public or for any public purposes whatsoever, it being the intention of Grantor that this Agreement shall be strictly limited to and for the purposes herein expressed.

8. **Covenant Running with the Land.** The easements hereby granted and the requirements herein contained shall run with the land and shall inure to the benefit of, and be binding upon, the Parties hereto and their respective heirs, successors and assigns, including, any subsequent owners of all or any part of the Grantor's Property, the Demised Property, and all persons claiming under them.

9. **Remedies.** Enforcement of this Agreement shall be exclusively by action at law or in equity against any Parties or persons violating or attempting to violate any provision of this Agreement. The prevailing Party in any action or suit pertaining to or arising out of this Agreement shall be entitled to recover, in addition to costs and disbursements allowed by law, such sum as the Court may adjudge to be reasonable for the services of its attorney, at trial and appeal. This enforcement provision shall be in addition to any other remedies available at law or in equity or both.

10. **Notices.** Any notices which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given (i) three (3) days after depositing with the United States Postal Service, postage prepaid, (ii) one day after depositing with a nationally recognized overnight courier service, or (iii) on the day of hand delivery (provided such delivery occurs prior to 5:00 p.m. E.S.T.), to the address listed above or to such other address as either Party may from time to time designate by written notice in accordance with this paragraph.

11. **Further Assurances.** This Agreement shall not be more strictly construed against any one of the Parties in any claim under any provisions hereto. In constructing this Agreement, the singular shall be held to include the plural, the plural shall be held to include the singular, and reference to any particular gender shall be held to include every other and all genders.

12. **Authority.** The persons signing below on behalf of Grantor and Grantee, respectively, represent and warrant that they each have full right and authority to execute this Agreement, that they are authorized to do so and that no consents of any person(s) are required other than those which have already been obtained.

13. **Miscellaneous.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. This Agreement may only be released, amended, modified, supplemented or revised in writing signed by the then-owner(s) of the Grantor's Property, the

Demised Property, or their successors or assigns, and any modification shall be effective only upon recordation in the Public Records of Miami-Dade County, Florida.

[SIGNATURE PAGES FOLLOW]

IN WITNESS whereof, the Parties have signed this Agreement as of the day and year first above written.

Signed in the presence of:

GRANTOR:

**CITY OF MIAMI, a municipal corporation
of the State of Florida**

Print Name: _____

Print Name: _____

By: _____

Emilio T. Gonzalez
City Manager

ATTEST:

By: _____

Todd B. Hannon
City Clerk

**APPROVED AS TO INSURANCE
REQUIREMENTS:**

**APPROVED AS TO LEGAL FORM &
CORRECTNESS:**

By: _____

Ann-Marie Sharpe, Director
Risk Management Department

By: _____

Victoria Méndez
City Attorney

STATE OF FLORIDA)
) SS
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this ____ day of _____, _____, by Emilio T. Gonzalez, as the City Manager of the CITY OF MIAMI, a municipal corporation of the State of Florida, for the purposes stated herein. He/She is personally known to me or has produced _____ as identification.

Notary Public - State of Florida
My Commission Expires: _____

GRANTEE:

Signed in the presence of:

**MIAMI FREEDOM PARK, LLC,
a Delaware limited liability company**

Print Name: _____

By: _____

Name: _____

Title: _____

Print Name: _____

STATE OF FLORIDA)
) SS
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this ____ day of _____, _____, by _____, as _____ of MIAMI FREEDOM PARK, LLC, a Delaware limited liability company, on behalf of said limited liability company, for the purposes stated herein. He/She is personally known to me or has produced _____ as identification.

Notary Public - State of Florida
My Commission Expires: _____

EXHIBIT "A"
GRANTOR'S PROPERTY

LEGAL DESCRIPTION

EXHIBIT "B"
DEMISED PROPERTY

LEGAL DESCRIPTION

EXHIBIT "C"
EASEMENT AREA

EXHIBIT "G"

TRANSPORTATION MANAGEMENT PLAN

[SEE ATTACHED]

PRELIMINARY TRANSPORTATION MANAGEMENT PLAN

Similar to sporting venues across the country, including the American Airlines Arena in Miami, a detailed transportation management plan (TMP) for game days will be needed. The TMP for this Project will have a “roundtable” approach with representatives from FDOT, MDX, MDC, and the City of Miami. It will also include representatives from the appropriate police agencies. The TMP will be developed and finalized prior to the opening game at the soccer stadium.

Components of the TMP will include the following:

- Temporary street modifications (pre and post-game)
- Police control of intersections
- Pedestrian management
- Access / parking management
- Shorter headways and more Metrorail vehicles on game days
- Miami Trolley system vehicles to / from the MIA station
- Valet management
- Transit and rideshare promotion/incentives
- Designated rideshare drop-off / pick-up locations
- Bus / limo staging
- Disabled passenger drop-off / pick-up
- Fire-rescue access and circulation
- Permanent and temporary signage (expressway system and surface streets)
- Extensive public information program

For purposes of the traffic impact analysis, the following TMP strategies were assumed:

- The following intersections will be under police control up to two hours pre and post-match:

Police controlled intersections during arrival:

- NW 42nd Avenue / NW 14th Street
- NW 37th Avenue / NW 14th Street
- NW 37th Avenue / NW 19th Street
- NW 37th Avenue / NW 21st Street
- NW 14th Street / Project Driveway

Police controlled intersections during departure:

- NW 42nd Avenue / NW 14th Street
- NW 37th Avenue / NW 14th Street
- NW 37th Avenue / SR 836 EB On Ramps
- NW 37th Avenue / NW 19th Street
- NW 38th Court / NW 21st Street
- NW 37th Avenue / NW 21st Street
- NW 14th Street / Project Driveway
- A temporary roadway modification to allow post-match access to the ramping system south of the MIC.
- A plan to prohibit vehicular game day traffic from using NW 37th Avenue between NW 14th Street and NW 19th Street.

EXHIBIT "H"

MEMORANDUM OF LEASE

This instrument was prepared by:

Name: Isabel C. Diaz, Esq.
Address: Holland & Knight LLP
701 Brickell Avenue, Suite 3300
Miami, Florida 33131

(Space Reserved for Clerk of Court)

**MEMORANDUM OF GROUND LEASE AND MASTER DEVELOPMENT
AGREEMENT**

THIS MEMORANDUM OF GROUND LEASE AND MASTER DEVELOPMENT AGREEMENT (this "**Memorandum**") is made and entered into as of this ____ day of _____, _____, by and between the CITY OF MIAMI, a municipal corporation of the State of Florida, whose mailing address is 444 SW 2nd Avenue, 10th Floor, Miami, Florida 33130, Attn. City Manager, ("**Landlord**"), and MIAMI FREEDOM PARK, LLC, a Delaware limited liability company, whose mailing address is 800 S. Douglas Road, 12th Floor, Coral Gables, Florida 33134, ("**Tenant**") (Landlord and Tenant are sometimes together referred to herein as the "**Parties**," and separately as the "**Party**").

R E C I T A L S :

- A.** Pursuant to that certain Ground Lease and Master Development Agreement, effective as of _____ (the "**Lease**"), by and between Landlord and Tenant, Landlord leased to Tenant, and Tenant leased from Landlord, that certain parcel of real property located in Miami-Dade County, Florida, legally described on **Exhibit A**, attached hereto and made a part hereof, (the "**Demised Property**"); and
- B.** Landlord and Tenant desire to execute this Memorandum to provide notice of Tenant's rights, title and interest under the Lease and in and to the Demised Property.

A G R E E M E N T S :

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth in the Lease, Landlord and Tenant hereby covenant and agree as follows:

1. Definitions. Unless otherwise defined herein, capitalized terms used in this Memorandum shall have the meaning assigned to them in the Lease.

2. **Lease.** The Demised Property has been leased to Tenant pursuant to the terms and conditions of the Lease, which is incorporated by reference in its entirety in this Memorandum. In the event of any conflict or inconsistency between this Memorandum and the Lease, the Lease shall control.

3. **Lease Term.** The Initial Term of the Lease shall commence on the Effective Date and terminate on the last day of the thirty-ninth (39th) Lease Year following the Possession Date, unless earlier terminated or extended as provided in the Lease. The Effective Date of the Lease is _____.

4. **Options to Renew.** Subject to the terms and conditions of the Lease, Tenant shall have the right to exercise two (2) options to extend the Term, each for thirty (30) Lease Years.

5. **Successors and Assigns.** This Memorandum and the Lease shall bind and inure to the benefit of the Parties and their respective successors and assigns, subject, however, to the provisions of the Lease regarding assignment.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS whereof, the Parties have signed this Memorandum as of the day and year first above written.

Signed in the presence of:

LANDLORD:

**CITY OF MIAMI, a municipal corporation
of the State of Florida**

Print Name: _____

Print Name: _____

By: _____

Emilio T. Gonzalez
City Manager

ATTEST:

By: _____

Todd B. Hannon
City Clerk

**APPROVED AS TO INSURANCE
REQUIREMENTS:**

**APPROVED AS TO LEGAL FORM &
CORRECTNESS:**

By: _____

Ann-Marie Sharpe, Director
Risk Management Department

By: _____

Victoria Méndez
City Attorney

STATE OF FLORIDA)
) SS
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this ____ day of _____, _____, by Emilio T. Gonzalez, as the City Manager of the CITY OF MIAMI, a municipal corporation of the State of Florida, for the purposes stated herein. He/She is personally known to me or has produced _____ as identification.

Notary Public - State of Florida
My Commission Expires: _____

Exhibit A

Legal Description of the Demised Property

SCHEDULE 1.2

CONFIRMATION OF POSSESSION DATE

CONFIRMATION OF POSSESSION DATE AGREEMENT

THIS CONFIRMATION OF POSSESSION DATE AGREEMENT (the “**Agreement**”) is made and entered into as of this ___ day of _____, _____, by and between the CITY OF MIAMI, a municipal corporation of the State of Florida, whose mailing address is 444 SW 2nd Avenue, 10th Floor, Miami, Florida 33130, Attn. City Manager, (“**Landlord**”), and MIAMI FREEDOM PARK, LLC, a Delaware limited liability company, whose mailing address is 800 S. Douglas Road, 12th Floor, Coral Gables, Florida 33134, (“**Tenant**”) (Landlord and Tenant are sometimes together referred to herein as the “**Parties**,” and separately as the “**Party**”).

W I T N E S S E T H :

WHEREAS, the Parties have previously executed and delivered that certain Ground Lease and Master Development Agreement (the “**Lease**”) with an Effective Date of _____, _____, whereby Landlord leased to Tenant and Tenant leased from Landlord, that certain parcel of real property located in Miami-Dade County, Florida and more particularly described in the Lease; and

WHEREAS, Landlord and Tenant have agreed to memorialize the Possession Date as contemplated by **Section 2.86** of the Lease;

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth in the Lease, Landlord and Tenant hereby covenant and agree as follows:

1. **Definitions**. Unless otherwise defined herein, capitalized terms used in this Agreement shall have the meaning assigned to them in the Lease.
2. **Possession Date**. The Possession Date of the Lease is _____, _____.
3. **Successors and Assigns**. This Agreement shall bind and inure to the benefit of the Parties and their respective successors and assigns, subject, however, to the provisions of the Lease regarding assignment.
4. **Counterparts**. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute a single instrument. Signature and acknowledgement pages may be detached from individual counterparts and attached to a single or multiple original(s) in order to form a single or multiple original(s) of this Agreement.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS whereof, the Parties have signed this Agreement as of the day and year first above written.

Signed in the presence of:

LANDLORD:

**CITY OF MIAMI, a municipal corporation
of the State of Florida**

Print Name: _____

Print Name: _____

By: _____

Emilio T. Gonzalez
City Manager

ATTEST:

By: _____

Todd B. Hannon
City Clerk

**APPROVED AS TO INSURANCE
REQUIREMENTS:**

**APPROVED AS TO LEGAL FORM &
CORRECTNESS:**

By: _____

Ann-Marie Sharpe, Director
Risk Management Department

By: _____

Victoria Méndez
City Attorney

STATE OF FLORIDA)
) SS
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this ____ day of _____, _____, by Emilio T. Gonzalez, as the City Manager of the CITY OF MIAMI, a municipal corporation of the State of Florida, for the purposes stated herein. He/She is personally known to me or has produced _____ as identification.

Notary Public - State of Florida
My Commission Expires: _____

Signed in the presence of:

TENANT:

**MIAMI FREEDOM PARK, LLC,
a Delaware limited liability company**

Print Name: _____

By: _____

Name: _____

Title: _____

Print Name: _____

STATE OF FLORIDA)
) SS
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this ____ day of _____, _____, by _____, as _____ of MIAMI FREEDOM PARK, LLC, a Delaware limited liability company, on behalf of said limited liability company, for the purposes stated herein. He/She is personally known to me or has produced _____ as identification.

Notary Public - State of Florida
My Commission Expires: _____

SCHEDULE 8.1

INSURANCE

[SEE ATTACHED]

INSURANCE REQUIREMENTS

Tenant, at its sole cost, shall obtain and maintain in full force and effect at all times throughout the period of this Lease, the following insurance coverage:

I. Commercial General Liability

Limits of Liability

Bodily Injury and Property Damage Liability	
Each Occurrence	\$1,000,000
General Aggregate Limit	\$2,000,000
Products and Completed Operations	\$1,000,000
Personal and Advertising Injury	\$1,000,000
Damage to rented premises	\$100,000

Endorsements Required

City of Miami listed as an Additional Insured
Additional insured endorsement required
Contingent Liability & Contractual Liability
Premises/Operations Liability

II. Business Automobile Liability

Limits of Liability

Bodily Injury and Property Damage Liability	
Combined Single Limit	
Any Auto/Owned/Scheduled	
Including Hired, Borrowed or Non-Owned Autos	
Any One Accident	\$500,000

Endorsements Required

City of Miami listed as an Additional Insured

III. Worker's Compensation

Limits of Liability

Statutory-State of Florida
Waiver of subrogation

IV. Employer's Liability

Limits of Liability

Bodily injury caused by an accident, each accident	\$500,000
Bodily injury caused by disease, each employee	\$500,000
Bodily injury caused by disease, policy limit	\$500,000

V. Liquor Liability

A. Limits of Liability

Each Occurrence	\$1,000,000
-----------------	-------------

VI. Excess Liability/Umbrella Policy

A. Limits of Liability

Bodily Injury and Property Damage Liability	
Each Occurrence	\$3,000,000
Aggregate	\$3,000,000

City of Miami listed as an additional insured. Umbrella should include liquor liability

VII. Marine Operators Legal Liability

A. Limits of Liability

Each Occurrence

\$1,000,000

VIII. "All Risk"

Causes of Loss: special form coverage, including theft, windstorm and flood coverage, and equipment breakdown coverage.

Valuation: 100% replacement cost on building and Tenant's business personal property, including improvements, all its equipment, fixtures and furniture. Tenant must furnish a Certificate of Insurance for affording coverage for the building or premises Business Income and Extra Expense should be included preferably issued on an Actual Loss Sustained Basis.

The City's Department of Risk Management, reserves the right to reasonably amend the insurance requirements by the issuance of a notice in writing to Tenant. Tenant shall provide any other insurance or security reasonably required by the City.

The policy or policies of insurance required shall provide for notice of cancellation or material changes in accordance to policy provisions. Said notice should be delivered to the City of Miami, Department of Risk Management, 444 SW 2 Avenue, 9th Floor, Miami, Florida 33130, with copy to City of Miami, Department of Public Facilities, 444 SW 2 Avenue, 3rd Floor, Miami, Florida 33130, or such other address that may be designated from time to time.

A current evidence and policy of insurance evidencing the aforesaid required insurance coverage shall be supplied to Department of Real Estate Asset Management of the City at the commencement of this Lease and a new evidence and policy shall be supplied at least twenty (20) days prior to the expiration of each such policy. Insurance policies required above shall be issued by companies authorized to do business under the laws of the State of Florida, with the following qualifications as to management and financial strength: the company or companies should be rated "A-" as to management, and no less than class "V" as to financial strength, in accordance with the latest edition of Best's Key Rating Guide, or the company or companies holds a valid Florida Certificate of Authority issued by the State of Florida, Department of Insurance, and is a member of the Florida Guarantee Fund. Receipt of any documentation of insurance by the City or by any of its representatives, which indicates less coverage than required, does not constitute a waiver of Tenant's obligation to fulfill the insurance requirements herein.

In the event Tenant shall fail to procure and place such insurance, the City may, but shall not be obligated to, procure and place same, in which event the amount of the premium paid shall be paid by Tenant to the City as an additional fee upon demand and shall in each instance be collectible on the first day of the month or any subsequent month following the date of payment by the City. Tenant's failure to procure insurance shall in no way release Tenant from its obligations and responsibilities as provided herein.

INSURANCE REQUIREMENTS CONSTRUCTION PERIOD

Tenant shall require every contractor performing any work pertaining to the construction of the Project to furnish certificates of insurance, containing the following coverage limits and endorsements:

I. Commercial General Liability

Limits of Liability

Bodily Injury and Property Damage Liability	
Each Occurrence	\$1,000,000
General Aggregate Limit	\$2,000,000
Products/Completed Operations	\$1,000,000
Personal and Advertising Injury	\$1,000,000

Endorsements Required

- City of Miami listed as an Additional Insured
- Employees included as insured
- Independent Contractors Coverage
- Contractual Liability
- Premises/Operations
- Explosion, Collapse and Underground Hazard
- Loading and Unloading

II. Business Automobile Liability

Limits of Liability

Bodily Injury and Property Damage Liability	
Combined Single Limit	
Any Auto/Owned/Scheduled	
Including Hired, Borrowed or Non-Owned Autos	
Any One Accident	\$1,000,000

Endorsements Required

City of Miami listed as an Additional Insured

III. Worker's Compensation

Limits of Liability

- Statutory-State of Florida
- Waiver of subrogation
- USL&H if applicable

IV. Employer's Liability

A. Limits of Liability

- \$1,000,000 for bodily injury caused by an accident, each accident.
- \$1,000,000 for bodily injury caused by disease, each employee
- \$1,000,000 for bodily injury caused by disease, policy limit

V. Owner's & Contractor's Protective

A. Limits of Liability

Each Occurrence	\$1,000,000
Policy Aggregate	\$1,000,000
City of Miami listed as named insured	

VI. Excess Liability/Umbrella Policy

A. Limits of Liability

Bodily Injury and Property Damage Liability	
Each Occurrence	\$5,000,000

Aggregate

\$5,000,000

City of Miami listed as an additional insured

- | | | |
|--------------|--|-------------|
| VII. | Payment and Performance Bond
City of Miami Listed as Obligee | \$ TBD |
| VIII. | Builder's Risk
Causes of Loss: Special /All Risk
Valuation: Replacement Cost
Deductible: 5% wind and hail
City listed as loss payee | |
| IX. | Protection and Indemnity (If applicable)
Jones Act included. | \$1,000,000 |

SCHEDULE 17.3

FORM OF SUBLEASE NON-DISTURBANCE AND ATTORNMENT AGREEMENT

This **SUBLEASE NON-DISTURBANCE AND ATTORNMENT AGREEMENT** (“**NDA**”) dated as of _____, is being entered among CITY OF MIAMI, a municipal corporation of the State of Florida (“**Landlord**”), MIAMI FREEDOM PARK, LLC, a Delaware limited liability company (“**Tenant**”) and _____, a _____ (“**Subtenant**”).

BACKGROUND

WHEREAS, Landlord and Tenant entered into a certain Ground Lease and Master Development Agreement dated _____ (the “**Lease**”), for the Demised Property located in Miami, Florida (as defined in the Lease); and

WHEREAS, Subtenant desires to sublet from Tenant a portion of the Demised Property (“**Sublet Premises**”) in accordance with, and as described in, that certain sublease (“**Sublease**”) between Tenant, as sublessor, and Subtenant, as sublessee, a true and correct copy of which is attached hereto as “Exhibit A,” except that the Lease attached to the Sublease has been delivered to all parties with the Sublease but the Lease is not attached as part of “Exhibit A” to this NDA.

TERMS

NOW, THEREFORE, incorporating the foregoing Background by this reference, for good and valuable consideration, the receipt and legal sufficiency of which are acknowledged, and intending to be legally bound hereby, it is mutually covenanted and agreed as follows:

A. Definitions. Unless otherwise defined, all terms contained in this NDA shall, for the purposes of this NDA, have the same meaning ascribed to them in the Lease.

B. Consent to Sublease. Pursuant to Section 17.3 of the Lease, Tenant has the right to sublet the Sublet Premises without the consent of the Landlord so long as the Sublease complies with all terms and conditions of the Lease applicable to such Sublease and so long as the Sublet Premises is for a use compatible with the standards and requirements set forth in the Lease, and consistent with the uses permitted under the Lease. Landlord, Tenant and Subtenant, as applicable, expressly agree:

1. Except as expressly provided in this NDA, nothing contained in this NDA shall be construed to modify or waive any of the covenants, agreements, terms, provisions, or conditions contained in the Lease, or to waive any breach thereof, or any rights of Landlord or Tenant against any person, firm, association or corporation liable or responsible for the performance thereof, or to enlarge or increase Landlord’s or Tenant’s obligations or decrease Landlord’s or Tenant’s rights under the Lease, and all covenants, agreements, terms, provisions and conditions of the Lease are hereby mutually declared to be in full force and effect between Landlord and Tenant.

2. Tenant shall be and remain liable and responsible for the due keeping, performance and observance of all the covenants, agreements, terms, provisions and conditions set forth in the

Lease on the part of Tenant to be kept, performed and observed and for the payment of Rent and all other sums now and/or hereafter becoming payable thereunder.

3. The Sublease shall be subject and subordinate at all times to the Lease and to all of the covenants, agreements, terms, provisions and conditions of the Lease and to this NDA, and neither Tenant nor Subtenant shall do or permit anything to be done in connection with the Subtenant's occupancy of the Sublet Premises which would violate any of said covenants, agreements, terms, provisions and conditions. Except as set forth in Paragraph 5 of this NDA, nothing in this Paragraph 3 or elsewhere in this NDA or the Lease shall obligate Subtenant to payment of monetary obligations under the Lease, including Annual Rent or Tenant payments under Article 3 of the Lease in excess of amounts for which Subtenant is obligated under the Sublease, or to the performance of any of Tenant's obligations under the Lease with respect to any part of the Demised Property other than the Sublet Premises. Tenant and Subtenant confirm that for the purpose of determining their respective rights and obligations under the Sublease, provisions of the Lease have been incorporated in the Sublease, to the extent not inconsistent with the Sublease, as if Tenant were landlord and Subtenant were tenant.

(a) Tenant and Subtenant agree that Landlord is not responsible for the payment of any commissions or fees to any broker or other intermediary engaged by Tenant or Subtenant in connection with the Sublease, this NDA, or any subsequent direct lease between Subtenant and Landlord contemplated by this NDA, and each agrees to indemnify, defend and hold Landlord, its employees, agents, officers, or instrumentalities, harmless from and against any claims, liability, losses or expenses, including attorneys' fees, court costs and disbursements incurred by Landlord during settlement, at trial or on appeal, in connection with any claims for a commission by any broker or agent claiming compensation through the indemnifying party (Tenant or Subtenant, as applicable) in connection with the Sublease, this NDA, or any subsequent direct lease between Landlord and Subtenant contemplated by this NDA.

(b) Landlord agrees that neither Subtenant nor Tenant is responsible for the payment of any commissions or fees to any broker or other intermediary engaged by Landlord arising out of the Sublease transaction, this NDA, or any subsequent direct lease between Subtenant and Landlord contemplated by this NDA, and Landlord agrees to indemnify, defend and hold Tenant and Subtenant and their directors or officers and their affiliates and/or subsidiaries harmless from and against any claims, liability, losses or expenses, including attorneys' fees, court costs and disbursements incurred by them during settlement, at trial or on appeal, in connection with any claims for a commission by any broker or agent claiming compensation through Landlord in connection with the Sublease, this NDA, or any subsequent direct lease between Landlord and Subtenant contemplated by this NDA.

5. Upon any termination of the Lease prior to the expiration of the then applicable term, and all options or renewal terms, (a) the Sublease shall continue in full force and effect, (b) Landlord shall not disturb Subtenant's possession of the Sublet Premises on the terms and conditions set forth in the Sublease and the provisions of the Lease incorporated therein, (c) Subtenant shall attorn to Landlord and (d) Landlord shall succeed to all of the right, title and interest of Tenant as landlord under the Sublease, and the Sublease shall become a direct lease between Landlord and Subtenant, thereby establishing privity of estate and contract as between Landlord and Subtenant with the same force and effect as though the Sublease were originally

made from Landlord in favor of Subtenant. Notwithstanding the foregoing, however, Landlord will not be responsible for any monies on deposit with Tenant to the credit of Subtenant not received by Landlord. Further, Landlord shall not (i) be liable for any act or omission of any prior landlord, including, without limitation, Tenant, or for any fact, circumstance or condition existing prior to Landlord's termination of the Lease or taking of possession; (ii) be bound by any rent or additional rent which any Subtenant may have prepaid more than one (1) month in advance under the Sublease; (iii) be subject to any offsets, claims or defenses which Subtenant might have against any prior landlord (including, without limitation, Tenant) except to the extent Subtenant has such setoff right under the Sublease; and (iv) be bound by any amendment to the Sublease entered into without Landlord's consent which would have a material adverse effect on Landlord's rights or by any agreement in any Sublease to construct or complete any Subtenant premises or any improvement thereof for any Subtenant, or to indemnify any Subtenant for any loss resulting from a failure to timely deliver any Subtenant premises (provided, however, that Landlord shall make casualty insurance proceeds received by it for a loss suffered by Subtenant available for repair or reconstruction of such premises).

6. Upon termination of the Lease, Tenant shall have no further right to make new demand on the security deposit held by the escrow agent under the Sublease, and Landlord shall have the exclusive right to exercise the Tenant's rights under the Sublease. Notwithstanding the foregoing, if Tenant shall have made demand on the security deposit pursuant to the Sublease prior to the termination of the Lease and the disposition of such demand shall not have been resolved by the date of such termination, Tenant shall continue to have the right to prosecute its demand against such security deposit in accordance with the provisions of the Sublease.

7. No alterations, additions (electrical or otherwise), or physical changes shall be made to the Sublet Premises, except pursuant to the covenants, agreements, provisions, terms and conditions of the Lease.

8. Tenant and Subtenant represent that a true and correct copy of the executed Sublease has been furnished to Landlord and agree that Landlord is not a party to the Sublease and, except as otherwise provided in this NDA, is not bound by the provisions of the Sublease.

9. This NDA may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of any change is sought.

10. This NDA shall not be binding upon any party hereto unless and until it is signed by all parties hereto.

11. Tenant and Landlord represent and warrant to Subtenant that the copy of the Lease which is attached to the Sublease is correct and complete, and that the Lease is in full force and effect and unamended. Subtenant shall not be bound by, and the Sublease shall not be deemed to have incorporated therein, any amendment of the Lease unless Subtenant consents in writing to be bound by such amendment.

12. All notices under this NDA shall be given in the manner set forth in Article 20 of the Lease. Notices to Landlord shall be addressed to Landlord at the address set forth in the heading of this NDA. Copies of demand and default notices to, and requests for consent from, Landlord

shall be given to Landlord's counsel as set forth in Article 2 of the Lease. Notices to Tenant and Subtenant shall be addressed to the parties at the address set forth in the heading of this NDA until Tenant and Subtenant have moved in to their respective portions of the Sublet Premises, after which notices shall be addressed to them at their respective addresses in the Sublet Premises. Copies of demand and default notices to, and requests for consent from, Tenant shall be given to its general counsel at the address set forth in Article 20 of the Lease. Notices to Subtenant shall be directed to the attention of _____.

13. This NDA may be executed in two or more counterparts, in which event one complete copy containing signatures pages with original signatures from each party shall be deemed an original and shall constitute one and the same instrument. Facsimile signatures on this document shall be treated as original signatures for all purposes.

14. The internal laws of the State of Florida shall govern the validity, performance and enforcement of this NDA, notwithstanding any conflicts of law or choice of law principles to the contrary. Landlord, Tenant and Subtenant hereby consent to the jurisdiction of the courts of the State of Florida. The parties agree that venue shall lie exclusively in the courts located in Miami-Dade County, Florida.

15. LANDLORD, TENANT AND SUBTENANT HEREBY WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, OR RELATED TO, THE SUBJECT MATTER OF THIS CONSENT. THIS WAIVER IS KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY MADE BY LANDLORD, TENANT AND SUBTENANT AND EACH ACKNOWLEDGES THAT NONE OF THE PARTIES, NOR ANY PERSON ACTING ON BEHALF OF ANY OTHER PARTY, HAS MADE ANY REPRESENTATIONS OF FACT TO INDUCE THIS WAIVER OF TRIAL BY JURY OR IN ANY WAY TO MODIFY OR NULLIFY ITS EFFECT. EACH OF LANDLORD, TENANT AND SUBTENANT FURTHER ACKNOWLEDGE THAT IT HAS BEEN REPRESENTED (OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED) IN THE SIGNING OF THIS CONSENT AND IN THE MAKING OF THIS WAIVER BY LEGAL COUNSEL, SELECTED OF ITS OWN FREE WILL, AND THAT EACH HAS HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH SUCH COUNSEL LANDLORD, TENANT AND SUBTENANT FURTHER ACKNOWLEDGE THAT IT HAS READ AND UNDERSTANDS THE MEANING AND RAMIFICATIONS OF THIS WAIVER PROVISION AND AS EVIDENCE OF SAME HAS EXECUTED THIS CONSENT.

16. Nothing in this NDA shall be deemed to create a partnership or joint venture between or among any or all of Landlord, Tenant and Subtenant.

17. Nothing in this NDA shall confer any rights upon any entity other than the parties and their respective successors and assigns; there are no third party beneficiaries to this NDA.

18. This NDA may be executed in counterparts, in which event one complete copy containing multiple signature pages with one original signature by each party shall constitute one original NDA.

LANDLORD:

CITY OF MIAMI, a municipal corporation
of the State of Florida

By: _____
Emilio T. Gonzalez
City Manager

ATTEST:

By: _____
Todd B. Hannon
City Clerk

**APPROVED AS TO LEGAL FORM &
CORRECTNESS:**

By: _____
Victoria Méndez
City Attorney

Signed in the presence of:

Print Name: _____

Print Name: _____

Signed in the presence of:

Print Name: _____

Print Name: _____

TENANT:

MIAMI FREEDOM PARK, LLC,
a Delaware limited liability company

By: _____
Name:
Title:

SUBTENANT:

By: _____
Name:
Title:

Exhibit A

Lease

SCHEDULE 22.2

FORM OF LANDLORD ESTOPPEL CERTIFICATE

Landlord: CITY OF MIAMI, a municipal corporation of the State of Florida
("Landlord")

Tenant: MIAMI FREEDOM PARK, LLC, a Delaware limited liability company
("Tenant")

Lender: _____ ("Lender")

Subtenant: _____ ("Subtenant")

Landlord hereby certifies to Tenant and _____ that:

1. Landlord is the landlord of real property (the "**Demised Property**") located in the City of Miami, Miami-Dade County, Florida, pursuant to a Ground Lease and Master Development Agreement dated _____ (the "**Lease**") between Landlord and Tenant. Terms capitalized but not defined herein shall have the same meanings ascribed to them in the Lease.

2. A true, correct, and complete copy of the Lease is attached hereto as **Exhibit A**. The Lease constitutes the entire agreement between Landlord and Tenant. There have been no amendments, written or oral, to the Lease.

3. The Lease is presently in full force and effect, and neither Landlord nor Tenant is in default thereunder. There exist no facts that could constitute a basis for any such default under the Lease upon the lapse of time or the giving of notice or both. There exist no offsets, claims, counterclaims, or defenses of Landlord under the Lease against Tenant, and there exist no events that would constitute a basis for any such offset, claims, counterclaim, or defense against Tenant upon the lapse of time or the giving of notice or both.

4. Tenant has accepted possession of the Demised Property.

5. The Possession Date under the Lease was _____. The term of the Lease will expire on the last day of the thirty-ninth (39th) Lease Year (as defined in the Lease), subject to Tenant's option to renew the Lease. The first Lease Year began on _____.

6. Tenant has the option to renew the term of the Lease for two additional terms of thirty (30) Lease Years each. Each option may be exercised no later than one hundred eighty (180) days and no earlier than three hundred sixty five (365) days prior to the expiration of the Initial Term and the first Option, as applicable.

7. The Annual Rent under the Lease is \$_____. The Annual Rent has been paid through the month of _____.

8. Tenant has not provided, and is not required to provide, a security deposit in connection with the Lease.

9. Landlord has not entered into any sublease, assignment, or any other agreement transferring any of its interest in the Lease or the Demised Property other than the Lease. Landlord has not conveyed, mortgaged or assigned its interest in the Demised Property or the Lease.

10. Both Tenant and Landlord have performed all of their respective obligations under the Lease and Landlord has no knowledge of any event which, with the giving of notice, the passage of time or both, would constitute a default by Tenant under the Lease.

11. Tenant has no claim against Landlord and no offset or defense to the enforcement of any of the terms of the Lease.

12. Landlord acknowledges that Tenant and its successors and assigns has the absolute right to mortgage its leasehold interest in the Demised Property to Lender, and that as a leasehold mortgagee, Lender shall be entitled to all rights and privileges granted to a leasehold mortgagee under the Lease or pursuant to law. If Lender forecloses on its leasehold mortgage and becomes the holder of Tenant's leasehold estate, Landlord shall recognize Lender as tenant under the Lease.

13. There are no sums due to Tenant from Landlord and no allowances or other concessions (including free rent and credits) due to Tenant from Landlord that have not been paid or otherwise provided by Landlord to Tenant prior to the date hereof.

14. All improvements or work required to be performed by Landlord have been completed in accordance with the Lease and have been accepted by Tenant.

15. Tenant has not given any notice of termination under the Lease.

16. There are no actions, voluntary or otherwise, pending or, to the best knowledge of Landlord, threatened against Tenant under the bankruptcy, reorganization, moratorium or similar laws of the United States, any state thereof or any other jurisdiction.

17. All exhibits attached hereto are by this reference incorporated fully herein.

18. Landlord's current address for notices is as follows:

City Manager
444 SW 2nd Avenue, 10th Floor
Miami, Florida 33130
with a copy to:
City Attorney's Office
Attention: City Attorney
444 SW 2nd Avenue, 9th Floor
Miami, FL 33130

19. This Certificate is made and delivered as of the date set forth on the signature page. This Certificate may be relied upon by Tenant, _____, the successors and assigns of

each of them (including any trust, trustee, servicer, and rating agency for any securitization that includes Lender's loan), any future leasehold mortgagee of Tenant and/or assignee and any title insurance company. This Certificate binds Landlord and its legal representatives, successors and assigns.

[SIGNATURE APPEARS ON FOLLOWING PAGE]

EXECUTED _____, ____.

LANDLORD:

CITY OF MIAMI, a municipal corporation
of the State of Florida

By: _____
Emilio T. Gonzalez
City Manager

ATTEST:

By: _____
Todd B. Hannon
City Clerk

**APPROVED AS TO LEGAL FORM &
CORRECTNESS:**

By: _____
Victoria Méndez
City Attorney

EXHIBIT A

LEASE