MEMORANDUM

Not On
Agenda Item No. 11(A)(4)

TO: Honorable Chairperson Barbara Carey-Shuler, Ed.D. and Members, Board of County Commissioners

DATE: October 7, 2003

SUBJECT: Resolution Authorizing the County Manager to execute the Second Amendment to the Tri-Party Agreement and Composite Amendment Seven to American Airlines Arena Agreements

FROM: George M. Burgess
County Manager

This item is time sensitive since the Board of County Commissioners established a deadline for Basketball Properties, Ltd. to exercise their development rights to Parcel B on or before October 7, 2003.

RECOMMENDATION

It is recommended that the Board adopt the attached resolution authorizing the County Manager to execute the Second Amendment to the Tri-Party Agreement by and among Miami-Dade County (the "County"), the City of Miami (the "City") and Bayside Center Limited Partnership ("Bayside"). Further, it is also recommended that the Board authorize the County Manager to execute Composite Amendment Seven to the American Airlines Arena Agreements among the County, the Miami Heat Limited Partnership and Basketball Properties, Ltd. ("BPL"). Composite Amendment Seven extends to October 24, 2003 the date for BPL to exercise their development rights regarding Parcel B. The conditions of the Second Amendment to the Tri-Party Agreement contain the necessary provisions to facilitate BPL's voluntarily relinquishing their rights to develop Parcel B so that it may become a public open space.

BACKGROUND

The Tri-Party Agreement was executed in support of the American Airlines Arena Agreements by providing certain rights and responsibilities for the construction of the facility and appendage thereto. The American Airlines Arena Agreements provide for the planning, design, construction, operation and management of the Parcel B Retail Complex. The Parcel B Retail Complex consists of the following components: (1) up to 70,000 rentable square feet of permanent retail space and attendant service facilities (the "Parcel B Permanent Retail"); (2) carts, kiosks, and other retail/food merchandising units which are semi-permanent in nature and Event Carts present outside the ticket secure zone on the Entire Site excluding the Roadways (the "Parcel B Temporary Retail"); (3)

facilities for transient maritime docking along the eastern seawall (the "Marine Facilities); (4) a Baywalk; and (5) Open Space.

Pursuant to the terms of Composite Amendment Six as amended, adopted by the Board on September 23, 2003, the date for BPL to execute their development rights was retroactively extended to October 7, 2003 to provide an opportunity to structure an agreement eliminating Parcel B to be utilized as public open space. The attached resolution recommends that upon the acceptance of the City and Bayside, the Second Amendment to the Tri-Party Agreement be executed no later than October 20, 2003. This Amendment shall release all parties of any liability or responsibility for the planning, design, construction and operation of and the funding for the Pedestrian Bridge.

Composite Amendment Seven to American Airlines Arena Agreements extends the time period for the approval, valid execution and delivery by the parties to the County of the Second Amendment to the Tri-Party Agreement so that BPL can make an informed decision regarding surrendering their Parcel B development rights on or before October 24, 2003. Furthermore, upon approval of the Second Amendment to the Tri-Party Agreement, Composite Amendment Seven shall terminate BPL's rights and obligations under the Arena Agreements to the Parcel B Retail Complex in order for the County to utilize Parcel B for the preservation of public open space as recommended by Mayor Alex Penelas in his Memorandum dated July 7, 2003.

Subsequent to proper execution of both documents as delineated in the attached resolution, I will present to the Board for your consideration a plan to develop Parcel B as an open public space in support of the vision that the voters endorsed when the American Airlines Arena project was initiated.

Attachments

Bill Johnson, Jr.
Assistant County Manager

MEMORANDUM

(Revised)

TO: Hon. Chairperson Barbara Carey-Shuler, Ed.D. and Members, Board of County Commissioners

DATE: October 7, 2003

FROM: Robert A. Ginsburg
County Attorney

SUBJECT: Agenda Item No. 11(A)(4)

Not On

Please note any items checked.

✓	**"4-Day Rule" ("3-Day Rule" for committees) applicable if raised**
	6 weeks required between first reading and public hearing
	4 weeks notification to municipal officials required prior to public hearing
	Decreases revenues or increases expenditures without balancing budget
	Budget required
	Statement of fiscal impact required
	Bid waiver requiring County Manager's written recommendation
	Ordinance creating a new board requires detailed County Manager's report for public hearing
	Housekeeping item (no policy decision required)
✓	**No committee review**

Approved _____ Mayor
Veto _____
Override _____

Not On
Agenda Item No. 11(A)(4)
10-7-03

RESOLUTION NO. _____

RESOLUTION APPROVING SECOND AMENDMENT TO TRI-PARTY AGREEMENT BY AND AMONG COUNTY, CITY OF MIAMI AND BAYSIDE CENTER LIMITED PARTNERSHIP; AUTHORIZING COUNTY MANAGER OR HIS DESIGNEE TO EXECUTE SUCH AMENDMENT; APPROVING COMPOSITE AMENDMENT SEVEN TO THE AMERICAN AIRLINES ARENA AGREEMENTS AMONG THE COUNTY, MIAMI HEAT, LTD. AND BASKETBALL PROPERTIES, LTD.; AND AUTHORIZING THE COUNTY MANAGER OR HIS DESIGNEE TO EXECUTE SUCH COMPOSITE AMENDMENT SEVEN

WHEREAS, this Board desires to approve the attached Second Amendment to the Tri-Party Agreement by and among the County, the City of Miami (the "City"), and Bayside Center Limited Partnership ("Bayside") (the "Second Amendment") which amends that Tri-Party Agreement by and among the County, the City and Bayside dated July 19, 1988 (the "Tri-Party Agreement"), as amended by the First Amendment to the Tri-Party Agreement by and among the County, the City and Bayside and joined by Basketball Properties, Ltd. ("BPL") dated December 8, 1997; and

WHEREAS, this Board desires to approve the attached Composite Amendment Seven to the American Airlines Arena Agreements, which include the Management Agreement, License Agreement, Development Agreement, Assurance Agreement, Development Agreement Guaranty, Management and Assurance Agreement Guaranty, all dated April 29, 1997, among the County, Miami Heat, Ltd. and Basketball Properties, Ltd., as amended by Composite Amendment One dated December 10, 1997, Composite Amendment Two dated May 11, 1999, Composite Amendment Three dated as of November 23, 2001, Composite Amendment Four

dated as of May 30, 2002, Composite Amendment Five dated as of June 30, 2003 and Composite Amendment Six (collectively, the "Arena Agreements"),

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that;

Section 1. This Board hereby approves the Second Amendment in substantially the form attached hereto and made a part hereof as Exhibit A and authorizes the County Manager or his designee to execute said Second Amendment provided the Second Amendment is approved, validly executed and delivered to the County by the parties no later than October 20, 2003.

Section 2. This Board hereby approves Composite Amendment Seven in substantially the form attached hereto and made a part hereof as Exhibit B and authorizes the County Manager or his designee to execute said Composite Amendment Seven.

The foregoing resolution was offered by Commissioner , who moved its adoption. The motion was seconded by Commissioner and upon being put to a vote, the vote was as follows:

Dr. Barbara Carey-Shuler, Chairperson
Katy Sorenson, Vice-Chairperson

Bruno A. Barreiro	Jose "Pepe" Diaz
Betty T. Ferguson	Sally A. Heyman
Joe A. Martinez	Jimmy L. Morales
Dennis C. Moss	Dorrin D. Rolle
Natacha Seijas	Rebeca Sosa
Sen. Javier D. Souto	

The Chairperson thereupon declared the resolution duly passed and adopted this 7th day of October, 2003. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By:_____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency. GBK

Geri Bonzon-Keenan

This instrument prepared by
and after recording return to:

Steven W. Zelkowitz, Esq.
Weiss Serota Helfman Pastoriza
Guedes Cole & Boniske, P.A.
2665 South Bayshore Drive
Suite 420
Miami, FL 33133

SECOND AMENDMENT TO TRI-PARTY AGREEMENT

THIS SECOND AMENDMENT TO TRI-PARTY AGREEMENT (the "Second Amendment") is made and entered into as of the __ day of October, 2003, by and among **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida (the "County"), the **CITY OF MIAMI**, a municipal corporation of the State of Florida (the "City"), and **BAYSIDE CENTER LIMITED PARTNERSHIP**, a Maryland limited partnership ("Bayside").

RECITALS

1. The parties have previously executed a series of agreements as follows: (a) Agreement between the County, City and Bayside dated December 8, 1997 which First Amendment was recorded in Official Records Book 17939, Page 1026 of the Public Records of Miami-Dade County, Florida (the "First Amendment"), (b) the Tri-Party Agreement between the County, City, and Bayside dated July 19, 1988, which agreement was recorded in Official Records Book 13849, Page 907 of the Public Records of Miami-Dade County, Florida (the "Tri-Party Agreement"), (c) the Garage Lease (as defined in Paragraph 17 of the Tri-Party Agreement) between the City and Bayside dated January 14, 1985, as amended, and (d) the Retail Lease (as defined in Paragraph 17 of the Tri-Party Agreement) between the City and Bayside dated October 15, 1985, as amended. The foregoing agreements are hereinafter collectively referred to as the "Bayside Agreements."

2. As contemplated by the First Amendment, the City conveyed certain real property to the County as more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Property") after which Basketball Properties, Ltd., a Florida Limited Partnership ("BPL") constructed the American Airlines Arena and certain other improvements and amenities as part of a professional sports franchise facility to be developed on the Property pursuant to a series of agreements between the County and BPL.

3. The parties desire to modify and amend the terms and provisions of the Bayside Agreements, as hereinafter set forth.

NOW, THEREFORE, for and in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledge, the County, the City and Bayside hereby agree as follows:

1. Incorporation of Recitals. The recitals and findings set forth in the preamble of this Second Amendment are true and correct and are hereby adopted by the reference thereto and incorporated herein as if fully set forth in this Section.

2. Defined Terms. All defined terms utilized herein but not defined in this Second Amendment shall have the meanings as ascribed to said terms in the Tri-Party Agreement and/or the First Amendment (collectively, the "Amended Tri-Party"), unless otherwise provided in this Amendment.

3. Amendment Controls. In the event of any conflict between the terms and conditions of this Second Amendment and the Amended Tri-Party, it is agreed that the terms and conditions of this Second Amendment shall control.

4. This Amendment. All references in this Second Amendment to the " Bayside Agreements" shall include this Second Amendment.

5. Pedestrian Bridge.

5.1 Release of Pedestrian Bridge Obligations. The terms and provisions of Section 9 of the First Amendment regarding the Pedestrian Bridge are hereby deleted in their entirety and the County, City, Bayside, and BPL are hereby released from all rights and obligations thereunder. In furtherance of the foregoing, the County, City, and Bayside acknowledge and agree that neither the County nor BPL shall have any liability or responsibility for the planning, design, construction, and operation of and the funding for the Pedestrian Bridge.

5.2 Release of Pedestrian Bridge Easement.

5.2.1 The Pedestrian Bridge Easement granted by the City to Bayside pursuant to Section 9.3 of the First Amendment is hereby released and of no further force and effect.

5.2.2 The easement granted by the City and Bayside to the County pursuant to Section 9.4 of the First Amendment for (a) construction and maintenance of the Pedestrian Bridge on Bayside Marketplace property, (b) pedestrian access and use of the Pedestrian Bridge between the Property and Bayside Marketplace and the landing of the Pedestrian Bridge on Bayside Marketplace, all at the location shown on Exhibit "F" to the First Amendment, is hereby released and of no further force and effect.

5.2.3 Exhibit "F" attached to the First Amendment setting forth the location of the Pedestrian Bridge Easement and the easement described in Section 9.4 of the First Amendment is hereby deleted.

5.3 Design Criteria. Exhibit "G" of the First Amendment setting forth the Design Criteria for the Pedestrian Bridge is hereby deleted in its entirety.

5.4 Application. It is the intention of the parties that the provisions of this Section 5 are applied in a manner as to exclude any liability and responsibility of the County, City, Bayside, and BPL with respect to the Pedestrian Bridge, and the preceding sentence shall not be construed to inadvertently change the definitions, terms, and conditions of the Bayside Agreement in a manner inconsistent with this stated intent.

6. Port Boulevard/Biscayne Boulevard Intersection. In connection with the existing grade level crossings between the Property and Bayside Marketplace at the Port Boulevard and Biscayne Boulevard intersection, within ninety (90) days of the date hereof, the County and City agree to use reasonable efforts (and cooperate with each other, to the extent permitted by law) to evaluate the need for additional pedestrian safety measures at said intersection. If recommended by said evaluation, within thirty (30) days following receipt of the evaluation, the City and the County agree to provide the Florida Department of Transportation ("FDOT") with a written request to implement the additional pedestrian safety measures recommended by the evaluations which may include the installation of multiple public safety devices at grade level crossings. Notwithstanding the foregoing, the implementation of the pedestrian safety measures including the installation of any public safety devices shall be made (x) in accordance with applicable law including FDOT requirements and (y) only if and when funding for such improvements is available from the FDOT, County and/or City, it being understand that the County, City, Bayside, and/or BPL shall not have any funding obligations for such improvements pursuant to this Second Amendment. Nothing contained in this Second Amendment shall be deemed or construed to expand the obligations of the County and/or City under applicable law with respect to the existing grade level crossings between the Property and Bayside Marketplace at the Port Boulevard and Biscayne Boulevard intersection.

7. Mutual Releases.

7.1 County Release of City, Bayside and BPL. As additional consideration for entering into and performing the terms and conditions of this Second Amendment, County hereby remises, releases, acquits, satisfies and forever discharges City, Bayside and BPL of and from all, and all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, attorneys' fees and costs, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever including, in law or in equity, which County ever had, now has, or can, shall or may have, against City, Bayside and/or BPL for, upon or by reason of any matter, cause or thing whatsoever arising, accruing or occurring prior to or after the date hereof in connection with, arising from, or related to the rights and obligations of the County set forth in Section 9 of the First Amendment including, without limitation, any payment obligations required by the Section 9 of the First Amendment in connection with the Pedestrian Bridge, but specifically excluding any and all claims in connection with, arising from, or related to any rights and obligations of City, Bayside and BPL set forth in this Amendment. The foregoing release shall survive the termination of the Bayside Agreements due to an uncured event of default or otherwise.

7.2 City Release of County, Bayside and BPL. As additional consideration for entering into and performing the terms and conditions of this Second Amendment, City hereby remises, releases, acquits, satisfies and forever discharges County, Bayside and BPL of and from all, and all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, attorneys' fees and costs, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever including, in law or in equity, which City ever had, now has, or can, shall or may have, against County, Bayside and/or BPL for, upon or by reason of any matter, cause or thing whatsoever arising, accruing or occurring prior to or after the date hereof in connection with, arising from, or related to the rights and obligations of the City set forth in Section 9 of the First Amendment including, without limitation, any payment obligations required by the Section 9 of the First Amendment in connection with the Pedestrian Bridge, but specifically excluding any and all claims in connection with, arising from, or related to any rights and obligations of County, Bayside and BPL set forth in this Amendment. The foregoing release shall survive the termination of the Bayside Agreements due to an uncured event of default or otherwise.

7.3 Bayside Release of County, City, and BPL. As additional consideration for entering into and performing the terms and conditions of this Second Amendment, Bayside hereby remises, releases, acquits, satisfies and forever discharges County, City and BPL of and from all, and all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, attorneys' fees and costs, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever including, in law or in equity, which Bayside ever had, now has, or can, shall or may have, against County, City and/or BPL for, upon or by reason of any matter, cause or thing whatsoever arising, accruing or occurring prior to or after the date hereof in connection with, arising from, or related to the rights and obligations of Bayside set forth in Section 9 of the First Amendment including, without limitation, any payment obligations required by the Section 9 of the First Amendment in connection with the Pedestrian Bridge, but specifically excluding any and all claims in connection with, arising from, or related to any rights and obligations of County, City and BPL set forth in this Amendment. The foregoing release shall survive the termination of the Bayside Agreements due to an uncured event of default or otherwise.

7.4 BPL Release of County, City, and Bayside. As additional consideration for entering into and performing the terms and conditions of this Second Amendment, BPL hereby remises, releases, acquits, satisfies and forever discharges County, City and Bayside of and from all, and all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, attorneys' fees and costs, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever including, in law or in equity, which BPL ever had, now has, or can, shall or may have, against County, City and/or Bayside for, upon or by reason of any matter, cause or thing whatsoever arising, accruing or occurring prior to or after the date hereof in connection with, arising from, or related to the rights and obligations of BPL set forth in Section 9 of the First Amendment including, without limitation, any payment obligations required by the Section 9 of the First Amendment in connection with the Pedestrian Bridge, but specifically excluding any and all claims in connection with, arising from, or related to any rights and obligations of County, City and Bayside

set forth in this Amendment. The foregoing release shall survive the termination of the Bayside Agreements due to an uncured event of default or otherwise.

8. Ratification. Except as set forth in this Amendment, all other terms and provisions of the Bayside Agreements shall remain unmodified and in full force and effect and the parties hereby ratify all of the terms and conditions set forth in the Bayside Agreements.

[THE REST OF THIS PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Second Amendment as of the date first above written.

Attestation:

Harvey Ruvin, Clerk

By:_____

County:

MIAMI-DADE COUNTY,
a political subdivision of the State of Florida

By:_____
George M. Burgess, County Manager

APPROVED AS TO LEGAL SUFFICIENCY BY THE OFFICE OF THE COUNTY ATTORNEY:

By:_____
Assistant County Attorney

Attest:

By:_____
Priscilla A. Thompson, City Clerk

City:

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

By:_____
Joe Arriola, City Manager

APPROVED AS TO FORM AND CORRECTNESS

By:_____
Alejandro Vilarello, City Attorney

Bayside:

BAYSIDE CENTER LIMITED PARTNERSHIP, a Maryland limited partnership

By: ROUSE-MIAMI, INC.,
Sole General Partner

By:_____
Name:_____
Title:_____

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

The foregoing instrument was acknowledged before me this ____ day of September 2003, by Joe Arriola, as City Manager of the City of Miami, a Florida municipal corporation, on behalf of the City, who (check one) [ ] is personally known to me or [ ] has produced a Florida drivers license as identification.

_____
NOTARY PUBLIC, State of Florida
My Commission Expires: Print Name:_____

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

The foregoing instrument was acknowledged before me this ____ day of September 2003, by George M. Burgess, as County Manager of MIAMI-DADE COUNTY, on behalf of the County, who (check one) [ ] is personally known to me or [ ] has produced a Florida drivers license as identification.

_____
NOTARY PUBLIC, State of Florida
My Commission Expires: Print Name:_____

STATE OF MARYLAND)
SS:
COUNTY OF HOWARD)

The foregoing instrument was acknowledged before me this ____ day of September 2003, by _____ as _____ of Rouse-Miami, Inc., as sole general partner of BAYSIDE CENTER LIMITED PARTNERSHIP, on behalf of the Corporation and Limited Partnership, who (check one) [ ] is personally known to me or [ ] has produced _____ _____ as identification.

_____
NOTARY PUBLIC, State of Maryland
My Commission Expires: Print Name:_____

Joinder

Basketball Properties, Ltd., a Florida limited partnership, hereby joins in the execution of this Second Amendment for the purpose of agreeing to be bound by the terms and conditions of Sections 5 and 6 of this Second Amendment for the intents and purposes set forth therein.

BASKETBALL PROPERTIES, LTD., a Florida limited partnership

Attest:

By: BASKETBALL PROPERTIES, INC., a Florida corporation, its general partner

By:_____
Secretary

By:_____
Name:_____
Title:_____

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

The foregoing instrument was acknowledged before me this ____ day of September 2003, by _____ as _____ of Basketball Properties, Inc., as general partner of BASKETBALL PROPERTIES, LTD., on behalf of the Corporation and Limited Partnership, who (check one) [ ] is personally known to me or [ ] has produced _____ _____ as identification.

_____
NOTARY PUBLIC, State of Florida

My Commission Expires:

Print Name:_____

EXHIBIT " A"

THE PROPERTY

Tracts " A," " B" and " C" of MARITIME ARENA, according to the Plat thereof recorded in Plat Book 154, Page 37 of the Public Records of Miami-Dade County, Florida.

COMPOSITE AMENDMENT SEVEN TO AMERICAN AIRLINES ARENA AGREEMENTS

THIS COMPOSITE AMENDMENT SEVEN TO THE AMERICAN AIRLINES ARENA (FORMERLY, THE MARITIME PARK ARENA) AGREEMENTS (the "Amendment" or "Composite Amendment Seven") is made and entered into as of_____ _____, 2003, by and among Miami-Dade County, a political subdivision of the State of Florida (the "County"); Miami Heat Limited Partnership, a Florida limited partnership (the "Team"); and Basketball Properties, Ltd., a Florida limited partnership and Affiliate of the Team (the "Manager").

RECITALS

1. The parties have previously executed a series of agreements dated as of April 29, 1997 providing, among other things, for the development, management and operation of a professional sports facility franchise including an Arena on the Site in the City of Miami which was subsequently purchased by the County from the City. These agreements, as amended by Composite Amendment One ("Composite Amendment One") dated as of December 10, 1997, Composite Amendment Two ("Composite Amendment Two") dated as of May 11, 1999, Composite Amendment Three ("Composite Amendment Three") dated as of November 23, 2001, Composite Amendment Four ("Composite Amendment Four") dated May 30, 2002, Composite Amendment Five ("Composite Amendment Five") dated June 30, 2003, Composite Amendment Six ("Composite Amendment Six"), and this Amendment (collectively, as amended, the "Arena Agreements"), are (a) a Development Agreement between the County and the Manager, (b) a Management Agreement between the County and the Manager, (c) a Miami Heat License Agreement ("Team License") among the County, the Team and the Manager, (d) an

Assurance Agreement among the County, the Team and the Manager, (e) a Development Agreement Guaranty by the Team to and for the benefit of the County and (f) a Management and Assurance Agreement Guaranty by the Team to and for the benefit of the County.

2. Pursuant to the Arena Agreements, the Manger has certain rights and obligations with respect to the planning, design, construction, management and operation of the Pedestrian Bridge, the Parcel B Retail Complex, Phase II of the Roadways, the Baywalk, the Marine Facilities, and the Garage Annex.

3. The Manager has agreed to relinquish it rights set forth in the Arena Agreements with respect to the planning, design, construction, management and operation of the Pedestrian Bridge, the Parcel B Retail Complex, Phase II of the Roadways, the Baywalk, the Marine Facilities, and the Garage Annex pursuant to the terms and conditions of this Composite Amendment Seven, subject to the approval, valid execution and delivery by the parties to the County of the Second Amendment to the Tri-Party Agreement by and among the County, the City of Miami (the "City") and Bayside Center Limited Partnership, a Maryland limited partnership ("Bayside"), in substantially the form attached hereto as Exhibit 1 (the "Second Amendment") no later than October 20, 2003.

4. The Manager and County have determined that the relinquishment of Manager's rights with respect to Pedestrian Bridge, the Parcel B Retail Complex, Phase II of the Roadways, the Baywalk, the Marine Facilities, and the Garage Annex is in the best interests of the County in order for the County to utilize Parcel B for public open space purposes.

5. The parties desire to enter into this Amendment to provide for the further amendment of certain of the Arena Agreements. All capitalized terms contained in this

Amendment which are not defined in this Amendment shall have the respective meaning ascribed to them in the Arena Agreements, unless the context otherwise requires.

NOW, THEREFORE, for and in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledge, the Manager and the County hereby agree as follows:

1. Definitions. Capitalized terms not defined in this Composite Amendment Seven shall have the meanings ascribed to them in the Arena Agreements, unless otherwise provided in this Composite Amendment Seven.

2. Incorporation of Recitals. The recitals and findings set forth in the preamble of this Amendment are true and correct and are hereby adopted by the reference thereto and incorporated herein as if fully set forth in this Section.

3. Intent and Consideration. The parties acknowledge and agree that the intent of their agreements set forth in this Amendment is to, among other things, extend certain deadlines as set forth in Section 2.5.1.1 of Composite Amendment Two is for the purpose of allowing the City and Bayside to approve, execute and deliver to the County the Second Amendment. The parties further acknowledge and agree that the consideration supporting this Amendment is the Manager's agreement to forbear from exercising its rights with respect to the development of Parcel B until October 24, 2003.

In addition, it is the intent of the Manager and the County that, subject to the approval, valid execution and delivery of the Second Amendment to the County by the parties, the purpose of this Composite Amendment Seven is to terminate the Manager's rights and obligations under the Arena Agreements with respect to the planning, design, construction, management, and operation of the Pedestrian Bridge, the Parcel B Retail Complex, Phase II of the Roadways, the

Baywalk, the Marine Facilities, and the Garage Annex without liability or responsibility to the parties, except as expressly set forth herein and specifically terminating the Manager's Baywalk Obligations, except as expressly set forth herein, and the Manager's obligation to provide janitorial services with respect to Phase II of the Roadways in order for the County to utilize Parcel B for public open space purposes.

4. Composite Amendment Two.

4.1 Section 2.5.1.1 of Composite Amendment Two, as amended by Composite Amendment Three, Composite Amendment Four, Composite Amendment Five and Composite Amendment Six, is hereby deleted in its entirety and replaced by the following:

> "Commencing upon the earlier of: (w) the Parcel B Permanent Retail Operations Start Date; (x) eighteen months after the Manager has obtained a shell permit for the construction of the Usable Increment, subject to extension as a result of Unavoidable Delays; (y) if construction of the Usable Increment has not commenced by June 1, 2000, October 24, 2003; or (z) if construction of the Usable Increment has commenced prior to June 1, 2000, December 1, 2001, subject to extension as a result of Unavoidable Delays, the Manager shall pay the County an air rights payment for its rights with respect to the Parcel B Retail Complex an amount equal to $175,000. On October 24, 2003 and December 1, 2003, the Manager shall pay the County an air rights payment for its rights with respect to the Parcel B Retail Complex, being the greater of (a) $175,000, plus the Dockage Fee, plus the Gross Temporary Retail Revenues; or (b) $5.00 per rentable square feet of permanent retail space comprising the Parcel B Permanent Retail for which the Manager has obtained a certificate of completion

for the shell (prorated for periods of less than one year), plus the Dockage Fee, plus the Gross Temporary Retail Revenues; or (c) 25% of Net Rental, plus the Dockage Fee, plus the Gross Temporary Retail Revenues."

4.2 Lines 5 and 6 of Section 2.5.1.7 of Composite Amendment Two, as amended by Composite Amendment Three, Composite Amendment Four, Composite Amendment Five and Composite Amendment Six are amended by deleting the date "July 1, 2003" and inserting the date "October 24, 2003."

5. Condition Precedent. Notwithstanding the execution date of this Amendment, the Manager, Team and County agree that should the City and Bayside fail to approve, validly execute and deliver the Second Amendment to the County no later than October 20, 2003, Sections 6 through 13 of this Amendment will be null and void and of no force and effect, and that neither party shall have any liability or financial responsibility hereunder to the other. It is expressly understood that the City and Bayside's approval, execution and delivery of the Second Amendment to the County no later than October 20, 2003 is a condition precedent to the effectiveness and applicability of Sections 6 through 13 of this Amendment.

6. Development Agreement.

6.1 Garage Annex. The terms and conditions of Section 2.2.2 of the Development Agreement, as amended by Composite Amendment Two, are hereby deleted in their entirety. The Manager and the County acknowledge and agree that the Manager shall not have any liability or responsibility for the planning, design, construction, and operation of the Garage Annex. The Manager and the County acknowledge and agree that the prior election of the Manager to plan, design, construct, and operate the Garage Annex is hereby rescinded, revoked, and of no further force and effect. All references to the Garage Annex set forth in the

Arena Agreements are hereby deleted. It is the intention of the parties that the preceding sentence be applied so that the terms and conditions of the Arena Agreements are applied in a manner as to exclude any liability and responsibility of the Manager with respect to the Garage Annex, and the preceding sentence shall not be construed to inadvertently change the definitions, terms, and conditions of the Arena Agreements in a manner inconsistent with this stated intent.

6.1.1 If the Garage Annex is to be constructed, the County (or its designee) shall be responsible for the planning, design, construction, and operation of the Garage Annex, and the County (or its designee) shall assume full and complete legal and administrative responsibility for the operation and maintenance of the Garage Annex. The foregoing shall include any modifications, additions, and/or replacements of the On-Site Garage or the Arena Garage, or both, that are necessary, required, or appropriate to accommodate the design and construction of the Garage Annex.

6.2 Roadways. Section 2.3.2 of the Development Agreement, as amended by Section 18 of Composite Amendment One, is hereby deleted in its entirety and replaced by the following:

> "2.3.2 Roadways. The Manager is in receipt of a Certificate of Acceptance from the Public Works Department, which certificate is attached hereto as Exhibit "A" and that provides that Phase I of the Roadways as set forth on the Roadways Phasing Plan attached hereto as Exhibit "B" has been completed by the Manager. Except for the performance of janitorial services for Phase I of the Roadways for the term of the Management Agreement (as same may be extended), the Manager shall have no liability or responsibility for Phase I of the Roadways, and the County has assumed full and complete legal and

administrative responsibility for the operation and maintenance of Phase I of the Roadways. If Phase II of the Roadways is to be constructed, the County (or its designee) shall be responsible for the planning, design, construction, and operation of Phase II of the Roadways, and the County (or its designee) shall assume full and complete legal and administrative responsibility for the operation and maintenance of Phase II of the Roadways. The foregoing shall include any modifications, additions, replacements, and/or repairs of Phase I of the Roadways that are necessary, required, or appropriate to accommodate the design and construction of Phase II of the Roadways."

6.2.1. Arena Costs. Notwithstanding anything in the Arena Agreements to the contrary, any funds expended by the Manager for the planning, design and construction of Phase I of the Roadways in excess of the amounts paid by the County shall constitute an Arena Cost.

6.2.2. Restrictions of Use of Roadways. The Manager acknowledges that no retail uses or operations shall be permitted on the Roadways, including without limitation, Event Carts, without the prior written consent of the County Representative.

6.3 Parcel B Retail Complex. The terms and conditions of Section 2.4 of the Development Agreement, as amended by Composite Amendment Two, are hereby deleted in their entirety.

6.3.1 All references in the Arena Agreements to the "Maritime Park Retail Complex" and the "Parcel B Retail Complex" are hereby deleted.

6.4 Parcel B Development. Section 21.1 of the Development Agreement (as amended by Section 6 of Composite Amendment Two) is hereby deleted in its entirety and replaced by the following:

"21. Parcel B Development.

21.1 Developer. The Manager acknowledges that the County may select a developer for Parcel B in accordance with Applicable Law, which selection may include the Manager or one of its Affiliates. If the County intends to select a developer for Parcel B (for other than open space), at such time as the County desires to develop Parcel B, the County shall appoint a selection committee to select a developer for Parcel B. In that event, the County shall include a representative of the Manager on the County's committee for the selection of the developer, unless the Manager, or one of its Affiliates, elects to respond to the RFQ, in which event the Manager shall not have a representative on the committee and shall not have the right to review the development documents in advance.

21.2 Competitive Selection Process. The County and the Manager acknowledge and agree that, subject to the restriction as to the Manager's review rights as described in Section 21.1, the Manager shall have, for informational purposes only, the right to review the request for qualifications and/or proposals for the developer of Parcel B (for other than open space)(the "RFQ")."

7. Management Agreement.

7.1 Garage Annex. The terms and conditions of Sections 18.2 and 18.3.1 of the Management Agreement relating to the Garage Annex are hereby deleted in their entirety. All references to the Garage Annex set forth in the Management Agreement are hereby deleted. It is the intention of the parties that the preceding sentence be applied so that the terms and conditions of the Management Agreement are applied in a manner as to exclude any liability and responsibility of the Manager with respect to the Garage Annex, and the preceding sentence shall not be construed to inadvertently change the definitions, terms, and conditions of the Management Agreement in a manner inconsistent with this stated intent.

7.2. Sections 18.3.2 through 18.3.4.5, inclusive, of the Management Agreement are hereby deleted in their entirely and replaced with the following:

> "18.3.2 At any time after the Operations Start Date the County shall have the option, on 90 days' prior notice, to terminate the Manager's rights to operate and collect and retain revenue from the On-Site Garage by paying to the Manager a fair market value price, which price shall be no lower than the Manager's unamortized cost for the On-Site Garage. If the County and the Manager cannot agree upon the fair market value price, they shall jointly engage, and shall each pay one-half the fees and costs of, five appraisers experienced in appraising parking garages. The high and low appraised values shall be disregarded. The average of the other three appraised values shall be the fair market value price and the County shall pay to the Manager pursuant to

Section 18.3.3 the higher of the fair market value price or the Manager's unamortized cost for the On-Site Garage.

18.3.3 The purchase prices payable under Section 18.3.2 shall be payable in immediately available funds upon the effective date of termination, as set forth in the County's notice at which time appropriate prorations of revenue and expenses shall be made.

18.3.4 Concurrently with the termination of the Manager's rights to operate, manage and collect and retain the revenues from the On-Site Garage pursuant the Section 18.3.2 the Manager shall:

18.3.4.1 Deliver the On-Site Garage to the County in the condition in which it existed upon the Operations Start Date, reasonable wear and tear excepted, and otherwise in accordance with the requirements of Section 5.5.3.

18.3.4.2 Cause any collateral assignment or pledge of the Manager's rights with respect to the On-Site Garage to be fully released as of the date of termination, and thereafter no Lender shall have any rights, contingent or otherwise, with respect to the management, operation or revenues of the On-Site Garage.

18.3.4.3 Cause the On-Site Garage to be free of Liens and pledges of any kind of nature.

18.3.4.4 Cause any existing agreements with third-parties for use of the On-Site Garage other than agreements pertaining to the use of the On-

Site Garage during Manager Events, to be terminated at the Manager's sole cost within 90 days of the Manager's receipt of written notice given by the County that the County desires such agreements to be terminated.

18.3.4.5 With respect to any agreements with third-parties for parking during Manager Events which exist on the date of the termination of the Manager's rights pursuant to this Section 18.3, the Manager shall pay to the County or the County's designated operator of the On-Site Garage, on a monthly basis, in advance, the regular parking charges which would have been received by the County or the County's operator for the parking rights so granted, commencing from and after the termination of the Manager's rights, provided that the County or its designated operator fulfills, and the County shall fulfill, the Manager's parking obligations under those agreements."

7.3. Section 18.4 of the Management Agreement is herby deleted in its entirety and replaced with the following:

"18.4 Off-Site Garage. If the Off-Site Garage is constructed, (a) it shall, to the extent reasonably possible, be designed to facilitate traffic flow during peak usage periods associated with Events; (b) it shall be constructed in a manner which does not materially interfere with the construction or operation of the Arena and the On-Site Garage; and (c) the County and the Manager shall use reasonable good faith efforts to ensure that the management and operation of the On-Site Garage and the Off-Site Garage are compatible with each other and with the management and operation of the Arena as set forth in this Agreement. To

the extent necessary for the construction of the Off-Site Garage, the County shall be entitled to reasonable access to the On-Site Garage throughout such construction to facilitate the construction; provided that the County shall use reasonable efforts to minimized the interference with the operation of the On-Site Garage.

7.4. Section 18.5 of the Management Agreement is hereby deleted in its entirety and replaced with the following:

"18.5 County Revenue. The Manager shall have no right to share in any revenue from the Off-Site Garage or, if the Manager's rights to operate the On-Site Garage are terminated pursuant to Section 18.3, the On-Site Garage after termination."

7.5. For the period of time commencing upon the date hereof and terminating three (3) years hereafter, the Manager hereby agrees to charge a day rate of Three and 00/100 Dollars per parking space in the On-Site Garage for use by the public on Non-Event Days. The foregoing shall not preclude the Manager from setting separate night rates for parking by the public in the On-Site Garage on Non-Event Days provided such rates are applied uniformly.

8. Composite Amendment One.

8.1 Pedestrian Bridge. The terms and conditions of Sections 2, 19.1 and 21.1 of Composite Amendment One are hereby deleted in their entirety. The Manager and the County acknowledge and agree that the Manager shall not have any liability or responsibility for the planning, design, construction, and operation of the Pedestrian Bridge. The foregoing shall also include, without limitation, the release by the County of the Manager for any payment

obligations required by Composite Amendment One in connection with the Pedestrian Bridge and the release by the Manager of the County for any payment obligations required by Composite Amendment One in connection with the Pedestrian Bridge. All references to the Pedestrian Bridge set forth in Composite Amendment One are hereby deleted. It is the intention of the parties that the preceding sentence be applied so that the terms and conditions of Composite Amendment One are applied in a manner as to exclude any liability and responsibility of the Manager with respect to the Pedestrian Bridge, and the preceding sentence shall not be construed to inadvertently change the definitions, terms, and conditions of Composite Amendment One in a manner inconsistent with this stated intent.

8.2 Roadways. The terms and conditions of Section 18 of Composite Amendment One are hereby deleted in their entirety. Except as set forth in Section 4.2 above, the Manager and the County acknowledge and agree that the Manager shall not have any liability or responsibility for the planning, design, construction, and operation of the Roadways. All references to the Roadways in Composite Amendment One are hereby deleted and replaced by "Phase I of the Roadways." It is the intention of the parties that the preceding sentence be applied so that the terms and conditions of Composite Amendment One are applied in a manner as to exclude any liability and responsibility of the Manager with respect to Phase II of the Roadways, and the preceding sentence shall not be construed to inadvertently change the definitions, terms, and conditions of Composite Amendment One in a manner inconsistent with this stated intent.

8.3 Guaranteed Obligations. Consistent with the deletion of Sections 2, 18, and 19.1 of Composite Amendment One, the parties hereby confirm and agree that (i) the definition of "Obligations" set forth in the Development Guaranty Agreement shall exclude all of

the obligations of the Manager with respect to the design and construction of the Pedestrian Bridge and the construction of the Roadways in accordance with the terms and conditions of Composite Amendment One including without limitation the Manager's obligations under Sections 2, 18, and 19.1, and (ii) the definition of "Obligations" set forth in the Management and Assurance Agreement Guaranty shall be deemed to exclude all of the obligations of the Manager under Sections 2.2, 2.3, 2.4, 2.5, 2.7, 2.8, and 2.9 of Composite Amendment One with respect to the Pedestrian Bridge. Section 17 of Composite Amendment One is hereby conformed consistent with the foregoing.

9. Composite Amendment Two. Except as expressly set forth herein, the terms and conditions of Sections 2 through 11, inclusive, (except Sections 2.5.2, 10.1 and 10.2 which remain in full force and effect) 13 through 27, inclusive, 29, 30, 32, 34, and 36 of Composite Amendment Two are hereby deleted in their entirety. The Manager and the County acknowledge and agree that the Manager shall not have any liability or responsibility for the planning, design, construction, and operation of the Parcel B Retail Complex, Phase II of the Roadways, the Baywalk, the Marine Facilities, and the Garage Annex, except as otherwise expressly provided herein. Except for payments previously made by BPL to the County pursuant to Composite Amendment Two, if any, the foregoing shall also include, without limitation, the release by the County of the Manager for any payment obligations required by Composite Amendment Two in connection with the Parcel B Retail Complex, Phase II of the Roadways, the Baywalk, the Marine Facilities, and the Garage Annex.

Notwithstanding and prevailing over any other provision to the contrary in this Amendment or any Arena Agreements, the Manager and the County shall each be responsible for their respective obligations arising under Composite Amendment Two related to the Parcel B

Retail Complex prior to the date of this Amendment and any costs or expenses charged by the Manager to Arena Costs or Arena Operating Expenses related to the management, operation or development of the Parcel B Retail Complex (other than payments made to pay the annual air rights annual payments which shall continue to constitute an Arena Operating Expense) shall be reconciled the quarter following the execution of this Amendment as if never made and the Manager shall return Parcel B free and clear of all Liens or encumbrances of any kind whatsoever arising by, through or under the Manager. In addition, the County agrees that it will not enforce the Baywalk Obligations and the Manager's obligation to provide janitorial services for Phase II of the Roadways for the term of the Management Agreement. In lieu of such Manager obligations, the Manager agrees that it shall annually remit to the County commencing on June 1, 2005 and on each June 1st thereafter during the Term, subject to adjustment as set forth below, the amount of Fifteen Thousand and 00/100 ($15,000.00), which amount shall be adjusted annually by the Consumer Price Index of the Bureau of Labor Statistics, U.S. Department of Labor, for All Urban Consumers, U.S. City Average (all items), or a successor of substitute index, substantially equivalent as selected by the County, with 2005 as the Base Year. Such payment by the Manager to the County shall be for costs expended by the County for operating expenses associated with the Baywalk and a portion of Parcel B, including but not limited to, insurance, security and maintenance, including repairs and such payment shall constitute an Arena Operating Expense.

9.1 Amendment to Arena Agreements. Except for those amendments to the Arena Agreements set forth in Sections 35, 37, 38 and 39 of Composite Amendment Two (as amended herein), to the extent that Composite Amendment Two amended, modified or supplemented the Development Agreement, the Management Agreement, and the Assurance

Agreement including, but not limited to Sections 4.2, 24, and 30 of Composite Amendment Two, such amendments, modifications, and supplements are hereby deleted, repealed, and revoked so that the Development Agreement, the Management Agreement and the Assurance Agreement contain the terms and conditions prior to the amendment, modification, and supplementation by Composite Amendment Two. It is the intention of the parties that the provisions of this Section 7.1 be applied so that the Arena and the Site are treated in the manner prior to approval and execution of Composite Amendment Two, and this Section 7.1 shall not be construed to inadvertently change the definitions, terms, and conditions of the Development Agreement, the Management Agreement, and the Assurance Agreement in a manner inconsistent with this stated intent.

9.2 Guaranteed Obligations. Consistent with the deletion of the terms and provisions of Composite Amendment Two, the parities hereby confirm and agree that (i) the definition of "Obligations" set forth in the Development Guaranty Agreement shall exclude all of the obligations of the Manager with respect to the design and construction of the Temporary Condition, the Roadways, and the Parcel B Retail Complex, and (ii) the definition of "Obligations" set forth in the Management and Assurance Agreement Guaranty shall be deemed to exclude all of the obligations of the Manager under Sections 2.3 through 2.5.1, 2.5.3, 2.5.4, 2.7, 2.8, 3.2, 4.6, 5, 7, 8, 11, 13 and 14 through 27, inclusive, 29 and 30 of Composite Amendment Two with respect to the Parcel B Retail Complex. Section 28 of Composite Amendment Two is hereby conformed consistent with the foregoing.

9.3 Section 33 of Composite Amendment Two is hereby amended and restated as follows:

"33. Waiver of Permit Fees for Kiosks. To the extent within the authority of the Board under Applicable Laws, the County hereby waives its right, pursuant to County Administrative Order 8-5 and any other Applicable Laws, to charge and/or collect permit fees for Event Carts operating outside the ticket secure zone of the Arena but within the Site."

9.4 Section 39 of Composite Amendment Two is hereby amended and restated as follows:

"39. Liens. The term "Liens" is amended to mean all encumbrances, liens, security interests, pledges and claims in, to, against or in any way applicable to any portion of the Arena, Phase I of the Roadways, the Site or the Arena Accounts."

9.5 Sections 12.2 and 12.3 of Composite Amendment Two are hereby amended and restated as follows:

"12.2 Drainage. The County acknowledges that the Manager anticipates, if necessary, that the storm water drainage system to be constructed by the Manager on the Site and Parcel B will drain into Biscayne Bay through a drainage system to be constructed on the Site and Parcel B which will require penetrations through the Seawall in various locations. The County agrees to allow the Manager to modify the Seawall, subject to the prior approval by the County Representative, at the Manager's sole cost and expense as an Arena Cost to accommodate the Manager's storm water drainage system provided same is constructed in accordance with plans and specifications which have been approved by the County Representative prior to commencement of construction

of such Seawall modifications. Commencing with the execution of Composite Amendment Two and continuing at all times during the term of the Management Agreement, as same may be extended, except as authorized by this Section 12.2 or with the written consent of the County Representative, the Manager shall take all steps reasonably necessary to ensure that its employees, agents, tenants, licensees, and contractors (of any tier) refrain from any conduct, activities, acts or omissions that could result in damage to the Seawall.

12.3 Indemnity. The Manager shall defend, indemnify and hold the County harmless from and against any and all loss, cost, liability, claims, damage or expense, including without limitation, reasonable attorneys' fees, costs, and expenses, arising out of or in any way connected with modifications or damage to the Seawall made or caused by the Manager, its employees, agents or contractors (of any tier) including without limitation any additional maintenance, repair, or replacement costs associated with the Seawall as a result thereof. This provision shall survive the termination of this Amendment."

10. Composite Amendment Three. The terms and conditions of Section 4 of Composite Amendment Three are hereby deleted in their entirety. Except for payments previously made by BPL to the County pursuant to Composite Amendment Three, if any, the foregoing shall also include, without limitation, the release by the County of the Manager for any payment obligations required by Section 4 of Composite Amendment Three. To the extent that Section 4 of Composite Amendment Three amended, modified or supplemented Composite Amendment Two, such amendments, modifications, and supplements are hereby deleted, repealed, and revoked.

11. Composite Amendment Four. The terms and conditions of Section 4 of Composite Amendment Four are hereby deleted in their entirety. Except for payments previously made by BPL to the County pursuant to Composite Amendment Four, if any, the foregoing shall also include, without limitation, the release by the County of the Manager for any payment obligations required by Section 4 of Composite Amendment Four. To the extent that Section 4 of Composite Amendment Four amended, modified or supplemented Composite Amendment Two, as modified by Composite Amendment Three, such amendments, modifications, and supplements are hereby deleted, repealed, and revoked.

12. Composite Amendment Five. The terms and conditions of Section 4 of Composite Amendment Five are hereby deleted in their entirety. Except for payments previously made by BPL to the County pursuant to Composite Amendment Five, if any, the foregoing shall also include, without limitation, the release by the County of the Manager for any payment obligations required by Section 4 of Composite Amendment Five. To the extent that Section 4 of Composite Amendment Five amended, modified or supplemented Composite Amendment Two, as modified by Composite Amendment Three, as modified by Composite Amendment Four, such amendments, modifications, and supplements are hereby deleted, repealed, and revoked.

13. Composite Amendment Six. The terms and conditions of Section 4 of Composite Amendment Six are hereby deleted in their entirety. Except for payments previously made by BPL to the County pursuant to Composite Amendment Six, if any, the foregoing shall also include, without limitation, the release by the County of the Manager for any payment obligations required by Section 4 of Composite Amendment Six. To the extent that Section 4 of Composite Amendment Six amended, modified or supplemented Composite Amendment Two,

as modified by Composite Amendment Three, as modified by Composite Amendment Four, as modified by Composite Amendment Five, such amendments, modifications, and supplements are hereby deleted, repealed, and revoked.

14. Mutual Releases.

14.1 BPL and Team Release of County. As additional consideration for entering into and performing the terms and conditions of this Agreement, BPL and the Team hereby remise, release, acquit, satisfy and forever discharge the County of and from all, and all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, attorneys' fees and costs, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever, in law or in equity, which BPL and/or the Team ever had, now has, or can, shall or may have against the County for, upon or by reason of any matter, cause or thing whatsoever arising, accruing or occurring prior to or after the date hereof in connection with, arising from, or related to the rights and obligations of the County set forth in the Arena Agreements with respect to the Pedestrian Bridge, the Parcel B Retail Complex, Phase II of the Roadways, the Baywalk, the Marine Facilities, and the Garage Annex, but specifically excluding any and all claims in connection with, arising from, or related to any rights and obligations of the County set forth in this Amendment. The foregoing release shall survive the expiration of the Term as well as any earlier termination of the Arena Agreements due to an uncured event of default or otherwise.

14.2 County Release of BPL and Team. As additional consideration for entering into and performing the terms and conditions of this Agreement, County hereby remises, releases, acquits, satisfies and forever discharges BPL and the Team of and from all,

and all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, attorneys' fees and costs, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever, in law or in equity, which the County ever had, now has, or can, shall or may have against the BPL and/or the Team for, upon or by reason of any matter, cause or thing whatsoever arising, accruing or occurring prior to or after the date hereof in connection with, arising from, or related to the rights and obligations of BPL and the Team set forth in the Arena Agreements with respect to the Pedestrian Bridge, the Parcel B Retail Complex, Phase II of the Roadways, the Baywalk, the Marine Facilities, and the Garage Annex, but specifically excluding any and all claims in connection with, arising from, or related to any rights and obligations of BPL and the Team set forth in this Amendment. The foregoing release shall survive the expiration of the Term as well as any earlier termination of the Arena Agreements due to an uncured event of default or otherwise.

15. Reaffirmation of Arena Agreements. Except as herein modified, all Parties hereto hereby ratify and reaffirm, in all respects, the terms and provisions of the Arena Agreements. To the extent of any conflict between the terms and provisions of the Arena Agreements (other than this Amendment), this Amendment shall control.

16. Miscellaneous. The provisions of Section 20 (Miscellaneous) of the Management Agreement are incorporated in this Amendment as though fully set forth in this Amendment.

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment as of the date first above written.

Attestation:

Harvey Ruvin, Clerk

By:_____

County:

MIAMI-DADE COUNTY,
a political subdivision of the State of Florida

By:_____
George M. Burgess, County Manager

APPROVED AS TO LEGAL SUFFICIENCY BY
THE OFFICE OF THE COUNTY ATTORNEY:

By:_____
Assistant County Attorney

Team:

MIAMI HEAT LIMITED PARTNERSHIP,
a Florida limited partnership

By: FLORIDA BASKETBALL ASSOCIATES,
INC., a Florida corporation,
a general partner

By:_____
Name:_____
Title:_____

Manager:

BASKETBALL PROPERTIES, LTD., a
Florida limited partnership

By: BASKETBALL PROPERTIES, INC.,
a Florida corporation,
its general partner

By:_____
Name:_____
Title:_____

Exhibit 1

This instrument prepared by
and after recording return to:

Steven W. Zelkowitz, Esq.
Weiss Serota Helfman Pastoriza
Guedes Cole & Boniske, P.A.
2665 South Bayshore Drive
Suite 420
Miami, FL 33133

SECOND AMENDMENT TO TRI-PARTY AGREEMENT

THIS SECOND AMENDMENT TO TRI-PARTY AGREEMENT (the " Second Amendment") is made and entered into as of the __ day of October, 2003, by and among **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida (the " County"), the **CITY OF MIAMI**, a municipal corporation of the State of Florida (the " City"), and **BAYSIDE CENTER LIMITED PARTNERSHIP**, a Maryland limited partnership (" Bayside").

RECITALS

1. The parties have previously executed a series of agreements as follows: (a) Agreement between the County, City and Bayside dated December 8, 1997 which First Amendment was recorded in Official Records Book 17939, Page 1026 of the Public Records of Miami-Dade County, Florida (the " First Amendment"), (b) the Tri-Party Agreement between the County, City, and Bayside dated July 19, 1988, which agreement was recorded in Official Records Book 13849, Page 907 of the Public Records of Miami-Dade County, Florida (the " Tri-Party Agreement"), (c) the Garage Lease (as defined in Paragraph 17 of the Tri-Party Agreement) between the City and Bayside dated January 14, 1985, as amended, and (d) the Retail Lease (as defined in Paragraph 17 of the Tri-Party Agreement) between the City and Bayside dated October 15, 1985, as amended. The foregoing agreements are hereinafter collectively referred to as the " Bayside Agreements."

2. As contemplated by the First Amendment, the City conveyed certain real property to the County as more particularly described on Exhibit " A" attached hereto and made a part hereof (the " Property") after which Basketball Properties, Ltd., a Florida Limited Partnership (" BPL") constructed the American Airlines Arena and certain other improvements and amenities as part of a professional sports franchise facility to be developed on the Property pursuant to a series of agreements between the County and BPL.

3. The parties desire to modify and amend the terms and provisions of the Bayside Agreements, as hereinafter set forth.

NOW, THEREFORE, for and in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledge, the County, the City and Bayside hereby agree as follows:

1. Incorporation of Recitals. The recitals and findings set forth in the preamble of this Second Amendment are true and correct and are hereby adopted by the reference thereto and incorporated herein as if fully set forth in this Section.

2. Defined Terms. All defined terms utilized herein but not defined in this Second Amendment shall have the meanings as ascribed to said terms in the Tri-Party Agreement and/or the First Amendment (collectively, the "Amended Tri-Party"), unless otherwise provided in this Amendment.

3. Amendment Controls. In the event of any conflict between the terms and conditions of this Second Amendment and the Amended Tri-Party, it is agreed that the terms and conditions of this Second Amendment shall control.

4. This Amendment. All references in this Second Amendment to the " Bayside Agreements" shall include this Second Amendment.

5. Pedestrian Bridge.

5.1 Release of Pedestrian Bridge Obligations. The terms and provisions of Section 9 of the First Amendment regarding the Pedestrian Bridge are hereby deleted in their entirety and the County, City, Bayside, and BPL are hereby released from all rights and obligations thereunder. In furtherance of the foregoing, the County, City, and Bayside acknowledge and agree that neither the County nor BPL shall have any liability or responsibility for the planning, design, construction, and operation of and the funding for the Pedestrian Bridge.

5.2 Release of Pedestrian Bridge Easement.

5.2.1 The Pedestrian Bridge Easement granted by the City to Bayside pursuant to Section 9.3 of the First Amendment is hereby released and of no further force and effect.

5.2.2 The easement granted by the City and Bayside to the County pursuant to Section 9.4 of the First Amendment for (a) construction and maintenance of the Pedestrian Bridge on Bayside Marketplace property, (b) pedestrian access and use of the Pedestrian Bridge between the Property and Bayside Marketplace and the landing of the Pedestrian Bridge on Bayside Marketplace, all at the location shown on Exhibit "F" to the First Amendment, is hereby released and of no further force and effect.

5.2.3 Exhibit "F" attached to the First Amendment setting forth the location of the Pedestrian Bridge Easement and the easement described in Section 9.4 of the First Amendment is hereby deleted.

5.3 Design Criteria. Exhibit "G" of the First Amendment setting forth the Design Criteria for the Pedestrian Bridge is hereby deleted in its entirety.

5.4 Application. It is the intention of the parties that the provisions of this Section 5 are applied in a manner as to exclude any liability and responsibility of the County, City, Bayside, and BPL with respect to the Pedestrian Bridge, and the preceding sentence shall not be construed to inadvertently change the definitions, terms, and conditions of the Bayside Agreement in a manner inconsistent with this stated intent.

6. Port Boulevard/Biscayne Boulevard Intersection. In connection with the existing grade level crossings between the Property and Bayside Marketplace at the Port Boulevard and Biscayne Boulevard intersection, within ninety (90) days of the date hereof, the County and City agree to use reasonable efforts (and cooperate with each other, to the extent permitted by law) to evaluate the need for additional pedestrian safety measures at said intersection. If recommended by said evaluation, within thirty (30) days following receipt of the evaluation, the City and the County agree to provide the Florida Department of Transportation ("FDOT") with a written request to implement the additional pedestrian safety measures recommended by the evaluations which may include the installation of multiple public safety devices at grade level crossings. Notwithstanding the foregoing, the implementation of the pedestrian safety measures including the installation of any public safety devices shall be made (x) in accordance with applicable law including FDOT requirements and (y) only if and when funding for such improvements is available from the FDOT, County and/or City, it being understand that the County, City, Bayside, and/or BPL shall not have any funding obligations for such improvements pursuant to this Second Amendment. Nothing contained in this Second Amendment shall be deemed or construed to expand the obligations of the County and/or City under applicable law with respect to the existing grade level crossings between the Property and Bayside Marketplace at the Port Boulevard and Biscayne Boulevard intersection.

7. Mutual Releases.

7.1 County Release of City, Bayside and BPL. As additional consideration for entering into and performing the terms and conditions of this Second Amendment, County hereby remises, releases, acquits, satisfies and forever discharges City, Bayside and BPL of and from all, and all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, attorneys' fees and costs, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever including, in law or in equity, which County ever had, now has, or can, shall or may have, against City, Bayside and/or BPL for, upon or by reason of any matter, cause or thing whatsoever arising, accruing or occurring prior to or after the date hereof in connection with, arising from, or related to the rights and obligations of the County set forth in Section 9 of the First Amendment including, without limitation, any payment obligations required by the Section 9 of the First Amendment in connection with the Pedestrian Bridge, but specifically excluding any and all claims in connection with, arising from, or related to any rights and obligations of City, Bayside and BPL set forth in this Amendment. The foregoing release shall survive the termination of the Bayside Agreements due to an uncured event of default or otherwise.

7.2 City Release of County, Bayside and BPL. As additional consideration for entering into and performing the terms and conditions of this Second Amendment, City hereby remises, releases, acquits, satisfies and forever discharges County, Bayside and BPL of and from all, and all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, attorneys' fees and costs, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever including, in law or in equity, which City ever had, now has, or can, shall or may have, against County, Bayside and/or BPL for, upon or by reason of any matter, cause or thing whatsoever arising, accruing or occurring prior to or after the date hereof in connection with, arising from, or related to the rights and obligations of the City set forth in Section 9 of the First Amendment including, without limitation, any payment obligations required by the Section 9 of the First Amendment in connection with the Pedestrian Bridge, but specifically excluding any and all claims in connection with, arising from, or related to any rights and obligations of County, Bayside and BPL set forth in this Amendment. The foregoing release shall survive the termination of the Bayside Agreements due to an uncured event of default or otherwise.

7.3 Bayside Release of County, City, and BPL. As additional consideration for entering into and performing the terms and conditions of this Second Amendment, Bayside hereby remises, releases, acquits, satisfies and forever discharges County, City and BPL of and from all, and all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, attorneys' fees and costs, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever including, in law or in equity, which Bayside ever had, now has, or can, shall or may have, against County, City and/or BPL for, upon or by reason of any matter, cause or thing whatsoever arising, accruing or occurring prior to or after the date hereof in connection with, arising from, or related to the rights and obligations of Bayside set forth in Section 9 of the First Amendment including, without limitation, any payment obligations required by the Section 9 of the First Amendment in connection with the Pedestrian Bridge, but specifically excluding any and all claims in connection with, arising from, or related to any rights and obligations of County, City and BPL set forth in this Amendment. The foregoing release shall survive the termination of the Bayside Agreements due to an uncured event of default or otherwise.

7.4 BPL Release of County, City, and Bayside. As additional consideration for entering into and performing the terms and conditions of this Second Amendment, BPL hereby remises, releases, acquits, satisfies and forever discharges County, City and Bayside of and from all, and all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, attorneys' fees and costs, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever including, in law or in equity, which BPL ever had, now has, or can, shall or may have, against County, City and/or Bayside for, upon or by reason of any matter, cause or thing whatsoever arising, accruing or occurring prior to or after the date hereof in connection with, arising from, or related to the rights and obligations of BPL set forth in Section 9 of the First Amendment including, without limitation, any payment obligations required by the Section 9 of the First Amendment in connection with the Pedestrian Bridge, but specifically excluding any and all claims

in connection with, arising from, or related to any rights and obligations of County, City and Bayside set forth in this Amendment. The foregoing release shall survive the termination of the Bayside Agreements due to an uncured event of default or otherwise.

8. Ratification. Except as set forth in this Amendment, all other terms and provisions of the Bayside Agreements shall remain unmodified and in full force and effect and the parties hereby ratify all of the terms and conditions set forth in the Bayside Agreements.

[THE REST OF THIS PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Second Amendment as of the date first above written.

Attestation:

Harvey Ruvin, Clerk

By:_____

County:

MIAMI-DADE COUNTY,
a political subdivision of the State of Florida

By:_____
George M. Burgess, County Manager

APPROVED AS TO LEGAL SUFFICIENCY BY THE OFFICE OF THE COUNTY ATTORNEY:

By:_____
Assistant County Attorney

Attest:

By:_____
Priscilla A. Thompson, City Clerk

City:

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

By:_____
Joe Arriola, City Manager

APPROVED AS TO FORM AND CORRECTNESS

By:_____
Alejandro Vilarello, City Attorney

Bayside:

BAYSIDE CENTER LIMITED PARTNERSHIP, a Maryland limited partnership

By: ROUSE-MIAMI, INC.,
Sole General Partner

By:_____
Name:_____
Title:_____

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

The foregoing instrument was acknowledged before me this ____ day of September 2003, by Joe Arriola, as City Manager of the City of Miami, a Florida municipal corporation, on behalf of the City, who (check one) [ ] is personally known to me or [ ] has produced a Florida drivers license as identification.

_____
NOTARY PUBLIC, State of Florida
My Commission Expires: Print Name:_____

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

The foregoing instrument was acknowledged before me this ____ day of September 2003, by George M. Burgess, as County Manager of MIAMI-DADE COUNTY, on behalf of the County, who (check one) [ ] is personally known to me or [ ] has produced a Florida drivers license as identification.

_____
NOTARY PUBLIC, State of Florida
My Commission Expires: Print Name:_____

STATE OF MARYLAND)
SS:
COUNTY OF HOWARD)

The foregoing instrument was acknowledged before me this ____ day of September 2003, by _____ as _____ of Rouse-Miami, Inc., as sole general partner of BAYSIDE CENTER LIMITED PARTNERSHIP, on behalf of the Corporation and Limited Partnership, who (check one) [ ] is personally known to me or [ ] has produced _____ _____ as identification.

_____
NOTARY PUBLIC, State of Maryland
My Commission Expires: Print Name:_____

Joinder

Basketball Properties, Ltd., a Florida limited partnership, hereby joins in the execution of this Second Amendment for the purpose of agreeing to be bound by the terms and conditions of Sections 5 and 6 of this Second Amendment for the intents and purposes set forth therein.

BASKETBALL PROPERTIES, LTD., a Florida limited partnership

Attest:

By: BASKETBALL PROPERTIES, INC., a Florida corporation, its general partner

By:_____
Secretary

By:_____
Name:_____
Title:_____

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

The foregoing instrument was acknowledged before me this ____ day of September 2003, by _____ as _____ of Basketball Properties, Inc., as general partner of BASKETBALL PROPERTIES, LTD., on behalf of the Corporation and Limited Partnership, who (check one) [ ] is personally known to me or [ ] has produced _____ _____ as identification.

_____
NOTARY PUBLIC, State of Florida

My Commission Expires:

Print Name:_____

EXHIBIT " A"

THE PROPERTY

Tracts " A," " B" and " C" of MARITIME ARENA, according to the Plat thereof recorded in Plat Book 154, Page 37 of the Public Records of Miami-Dade County, Florida.