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OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

MEMORANDUM

Agenda Item No. 14(A)(8)

TO: Honorable Chairman Jose "Pepe" Diaz
and Members, Board of County Commissioners

DATE: April 20, 2021

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving the amended and restated Santa Clara Metrorail Station Lease Agreements between Miami-Dade County and Santa Clara Apartments I, LLC and Miami-Dade County and Lincoln Santa Clara II, LLC for the lease of County-owned property at the Santa Clara Metrorail Station; and authorizing the County Mayor to execute the Agreements and to exercise all rights and provisions contained therein

Resolution No. R-255-21

The accompanying resolution was prepared by the Transportation and Public Works Department and placed on the agenda at the request of Prime Sponsor Commissioner Keon Hardemon.

Geri Bonzon-Keenan
County Attorney

GBK/jp

Memorandum

Date: April 20, 2021

To: Honorable Chairman Jose "Pepe" Diaz
and Members, Board of County Commissioners

From: Daniella Levine Cava
Mayor

Subject: Resolution Approving the Amended and Restated Santa Clara Metrorail Station Lease between Miami-Dade County and Santa Clara Apartments I, LLC, and Miami-Dade County and Lincoln Santa Clara Apartments II, LLC for the lease of County-owned property at the Santa Clara Metrorail Station

Recommendation

It is recommended that the Board of County Commissioners ("Board") adopt the accompanying resolution approving the Amended and Restated Santa Clara Metrorail Station Leases between Miami-Dade County (County) and Santa Clara Apartments I, LLC (SCA) and Miami-Dade County and Lincoln Santa Clara Apartments II, LLC for the lease of County-owned property at the Santa Clara Metrorail Station.

Scope

The property is located in Commission District 3, represented by Commissioner Keon Hardemon; however, the impact of the project is County-wide.

Fiscal Impact/Funding Source

This Amended and Restated Santa Clara Metrorail Station Lease Phase I and Phase II does not amend or modify the amount or terms of rent payments to be made by Santa Clara Apartments I, LLC and Lincoln Santa Clara Apartments II, LLC to the County, respectively. Specifically, the rental payments will remain fifty percent (50%) of net participation rent.

Track Record/Monitor

Javier Bustamante, Chief of the Right-of-Way, Utilities and Joint Development Division of the Department of Transportation and Public Works (DTPW) will be responsible for monitoring the amended and restated lease agreements.

Delegated Authority

This item authorizes the County Mayor or the County Mayor's designee to execute the lease agreements and to exercise all provisions in the agreements, including, but not limited to, the right to:

a) review and approve documents, plans, applications, lease assignments or transfers, and requests required or allowed by tenant to be submitted to the County pursuant to the lease;
b) consent to actions, events, and undertakings by tenant for which consent is required by the County;
c) make appointments of individuals or entities required to be appointed or designated by the County in this lease;

d) execute non-disturbance agreements, issue estoppel statements, and waiver of liens against tenant's fixtures, equipment, or other personalty as provided elsewhere in this lease;
e) execute any and all documents on behalf of the County necessary or convenient to the forgoing approvals, consents, and appointments;
f) execute on behalf of the County any and all consent, agreements, easements, applications or other documents, needed to comply with applicable regulatory procedures and secure permits or other approvals needed to accomplish the construction of any and all improvements in and refurbishments of the demised premises;
g) execute any easements, restrictive covenants, easement vacations or modifications and such other documents as may be necessary for the tenants to redevelop and use the demised premises in a manner otherwise permitted under the lease, provided that such actions are at no cost to the County other than its costs of review, and provided that the terms of such easements or other documents are reasonably acceptable to the County;
h) execute the U.S. Housing and Urban Development addendum; and
i) exercise the termination rights provided in the lease.

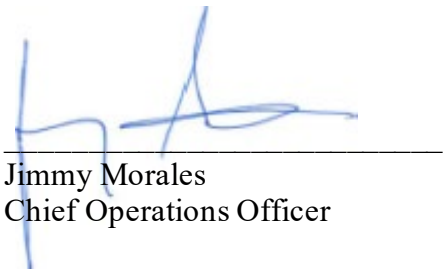
Background

On July 25, 2000, this Board adopted Resolution No. R-815-00, which authorized the conveyance by ground lease of the land adjacent to Santa Clara Metrorail Station to Santa Clara Apartments, Ltd (SCA or Tenant). The ground lease allowed for the development of a transit oriented development (TOD) consisting of affordable housing. Phase I of the project was developed as a tower with 208 affordable housing units. In 2003, a portion of the site of Phase II of the project was developed by an affiliated entity called Santa Clara Apartments II, Ltd. (subtenant) as a second tower consisting of 204 affordable housing units. The County did not need to approve the subtenant because the Tenant was not relieved of its obligations under the ground lease. The TOD has been operated under a single ground lease.

In August of 2018, the County received notification from SCA of its desire to assign interest in the lease to Santa Clara Apartments I, LLC. The County as the Landlord consented to the assignment in October of 2018.

Currently, Santa Clara Apartments I, LLC, has requested to bifurcate the current ground lease into two individual leases for Phase 1 and Phase II. The purpose of this Amended and Restated Santa Clara Metrorail Station Lease will be to separate Phase I and Phase II and extend the initial 30-year term of the lease by an additional 6 years. The U.S. Department of Housing and Urban Development (HUD) will be financing both phases. HUD requires that Tenant eliminates the leasehold interests, by eliminating the sublease structure on Phase II and create separate direct leases for each of the phases. A HUD Lease Addendum is incorporated into each of the Amended and Restated Leases. The HUD loans will be used to refinance the bridge loans used to acquire the property. The HUD loans require a 35-year amortization and requires the initial term to be extended an additional six years. The Amended and Restated Lease will allow for HUD financing and in conjunction the SCA and Lincoln Santa Clara Apartments II, LLC anticipate setting aside $2,500,000 of capital reserves to provide for ongoing replacement reserves and physical upgrades at Santa Clara Phase I and Santa Clara Phase II at the tenants' sole cost.

The purpose of the Amended and Restated Santa Clara Metrorail Station Leases Phase I and Phase II is to bifurcate and restate the ground leases to extend the initial term by six years, extend the tenants’ commitment to provide affordable housing units during those additional six years, provide for HUD financing, and a HUD Lease Addendum. The Federal Transportation Administration has approved the Amended and Restated Santa Clara Metrorail Station Lease Phase I and Phase II.



Jimmy Morales
Chief Operations Officer

MEMORANDUM
(Revised)

TO: Honorable Chairman Jose "Pepe" Diaz
and Members, Board of County Commissioners

DATE: April 20, 2021

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 14(A)(8)

Please note any items checked.

_____ **"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**

_____ **Statement of social equity required**

_____ **Ordinance creating a new board requires detailed County Mayor's report for public hearing**

_____ **No committee review**

_____ **Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____) to approve**

_____ **Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 14(A)(8)
4-20-21

RESOLUTION NO. R-255-21

RESOLUTION APPROVING THE AMENDED AND RESTATED SANTA CLARA METRORAIL STATION LEASE AGREEMENTS BETWEEN MIAMI-DADE COUNTY AND SANTA CLARA APARTMENTS I, LLC AND MIAMI-DADE COUNTY AND LINCOLN SANTA CLARA II, LLC FOR THE LEASE OF COUNTY-OWNED PROPERTY AT THE SANTA CLARA METRORAIL STATION; AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXECUTE THE AGREEMENTS AND TO EXERCISE ALL RIGHTS AND PROVISIONS CONTAINED THEREIN

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

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

Section 1. Approves the Amended and Restated Santa Clara Metrorail Station Lease Agreements between Miami-Dade County and Santa Clara Apartments I, LLC, and Miami-Dade County and Lincoln Santa Clara II, LLC, in substantially the form attached hereto and made a part hereof, for the lease of County-owned property at the Santa Clara Metrorail Station.

Section 2. Authorizes the County Mayor or the County Mayor's designee to execute the Amended and Restated Santa Clara Metrorail Station Lease Agreements for and on behalf of Miami-Dade County and to exercise all rights and provisions contained therein, other than those reserved by this Board.

Section 3. Directs the County Mayor or the County Mayor's designee to, in accordance with Resolution No. R-791-14, to provide the Miami-Dade County Property Appraiser with a copy of the Amended and Restated Santa Clara Metrorail Station Lease Agreements.

Section 4. Further directs the County Mayor or the County Mayor's designee, pursuant to Resolution No. R-974-09, to record in the public record the lease or memorandum of the ground lease, covenants, reverters and mortgages creating or reserving a real property interest in favor of the County and to provide a copy of such recorded to the Clerk of the Board within 30 days of execution and final acceptance. This Board directs the Clerk of the Board, pursuant to Resolution No. R-974-09, to attach and permanently store a recorded copy of any instrument provided in accordance herewith together with this resolution.

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

Jose "Pepe" Diaz, Chairman	**aye**		
Oliver G. Gilbert, III, Vice-Chairman	**aye**		
Sen. René García	**aye**	Keon Hardemon	**aye**
Sally A. Heyman	**aye**	Danielle Cohen Higgins	**aye**
Eileen Higgins	**aye**	Joe A. Martinez	**aye**
Kionne L. McGhee	**aye**	Jean Monestime	**aye**
Raquel A. Regalado	**aye**	Rebeca Sosa	**aye**
Sen. Javier D. Souto	**aye**		

The Chairperson thereupon declared this resolution duly passed and adopted this 20th day of April, 2021. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

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

HARVEY RUVIN, CLERK

By: **Melissa Adames**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Annery Pulgar Alfonso

AMENDED AND RESTATED
SANTA CLARA METRORAIL STATION LEASE
(PHASE I)

between

MIAMI-DADE COUNTY, through the
DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS
as LANDLORD

and

SANTA CLARA APARTMENTS I, LLC,
as TENANT

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HUD LEASE ADDENDUM

AMENDED AND RESTATED
SANTA CLARA METRORAIL STATION LEASE
(Phase I)

THIS AMENDED AND RESTATED SANTA CLARA METRORAIL STATION LEASE, dated as of the _____ day of _____, 2020 made by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida, through the Miami-Dade Department of Transportation and Public Works, having its principal office and place of business at 701 N.W. 1st Court, Suite 1700, Miami, Florida 33136, Attention: Director (hereinafter called "Landlord" or "DTPW"); and SANTA CLARA APARTMENTS I, LLC, a Florida limited liability company, having its office and place of business at 401 Wilshire Boulevard, Suite 1070, Santa Monica, CA 90401 (hereinafter called "Tenant").

RECITALS

A. Landlord owns certain real property located in Miami-Dade County, Florida, as more particularly described on **Exhibit "A"** attached hereto and made a part hereof (the "Parcel"). The Parcel is the entire Tract "A" of the Plat of Santa Clara Station recorded in Plat Book 126 Page 42 which includes the Santa Clara Metrorail Station, station concourse, station platform, bus bays, developable land, etc.

B. Landlord recognized the potential for public and private benefit through a joint use development of a portion of the Parcel in order to promote Metrorail usage and to further economic development in Miami-Dade County.

C. Landlord leased said portion of the Parcel to The Related Group of Florida, a Florida general partnership, and Santa Clara Apartments, Ltd., a Florida limited partnership (the "Original Tenant") pursuant to that certain Santa Clara Metrorail Station Lease dated July 25, 2000 (as amended, the "Original Lease") to enable Landlord and Original Tenant to develop the portion

of the Parcel as a multi-phased residential rental project, all in conformance with the requirements contained in the Original Lease.

D. Original Tenant subsequently subleased a portion of the Parcel to Santa Clara Apartments II, Ltd., a Florida limited partnership ("Original Phase II Sublessee") pursuant to that certain Sublease Agreement dated as of April 1, 2003 (as amended, the "Phase II Sublease"), for development of a residential rental project on the portion of the Parcel described in the Phase II Sublease (the "Phase II Land"). Original Phase II Sublessee thereafter assigned its interest in and to the Phase II Sublease to Lincoln Santa Clara II, LLC, a Florida limited liability company ("Phase Two Owner") pursuant to the Assignment & Assumption of Ground Lease Agreement dated as of November 15, 2017.

E. Santa Clara Apartments I LLC, a Florida limited liability company ("SCA One"), acquired the entire leasehold estate held by the Original Tenant, pursuant to Assignment and Assumption of Ground Lease Agreement dated as of December 5, 2018, by and between Original Tenant as assignor therein, and SCA One, as assignee therein.

F. SCA One assigned its interest in and to the Original Lease, but only with respect to the Phase II Land, to Phase Two Owner, and the Phase II Sublease was thereby terminated, creating a direct landlord/tenant relationship between Landlord and Phase Two Owner, with respect to the Phase II Land.

G. The result of the transactions described in Recitals D, and E and F above is a bifurcation of the real property demised under the Original Lease. The real property remaining subject to the Original Lease, as amended and restated hereby, is legally described on **Exhibit "B"** attached hereto and made a part hereof.

H. Landlord and Tenant hereby amend and restate the Original Lease in its entirety, as described below.

I. It is hereby mutually covenanted and agreed by and between the parties hereto that this Lease (hereinafter defined) is made upon the agreements, terms, covenants and conditions hereinafter set forth. Capitalized terms used herein shall have the definitions set forth in Article 2 hereof.

ARTICLE 1

Premises – General Terms of Lease

Section 1.1 Lease of Land.

In accordance with (a) Chapter 125, Florida Statutes; (b) the powers granted to Landlord pursuant to authority properly delegated by the Florida legislature; (c) the authority to lease real property belonging to Miami-Dade County; and (d) the Metrorail Joint Use Policy contained in Resolution R-1443A-81, adopted on September 28 1981; and, for and in consideration of the rents, covenants and agreements specified herein, and the easements reserved unto Landlord, its successors and assigns, Landlord agrees, pursuant to the terms of this Lease, and does hereby lease and demise unto Tenant, its successors and assigns, and Tenant does hereby take and hire, upon and subject to the conditions and limitations herein expressed, the Demised Premises described in **Exhibit "B"** hereto (which specifically excludes the escalators, concourse and platform comprising the Santa Clara Metrorail Station),, together with the air rights, rights-of-way, easement rights, and appurtenances specified herein, reserving to Landlord the rights described herein, to have and to hold the same unto Tenant, its successors and assigns for the Term.

Section 1.2 Term of Lease. The term of this Lease shall be from the Commencement Date until 11:59 p.m. on February 21, 2091. The obligation to pay rent shall begin on the Commencement Date.

Section 1.3 Condition Precedent to Effectiveness of Lease.

This Lease shall not become effective unless and until the Board shall have approved and executed this Lease, and the Federal Transit Administration shall have approved this Lease. Signature of this Lease by the Landlord shall be *prima facie* evidence that all required approvals thereto have been obtained.

ARTICLE 2

Definition of Certain Terms

Section 2.1 Terms Defined.

The terms set forth below, when used in this Lease, shall be defined as follows:

(a) ADA shall mean the Americans with Disabilities Act, as amended from time to time.

(b) Board shall mean the Board of County Commissioners of Miami-Dade County, Florida.

(c) Building shall mean the 9-story apartment building or structure (as the context indicates) with 204 living units, and other improvements erected on, above, or below the Demised Premises or a portion thereof, and all equipment, furniture and fixtures located or to be located therein which are owned by Tenant (including any replacements, additions and substitutes thereof).

(d) Capital Improvement shall mean any work that (1) results in or includes any Structural Alterations to the Project, (2) adapts any portion of the Demise Premises for a new use,

or (3) replaces or upgrades the Project's electrical, plumbing, or HVAC systems. Examples of a Capital Improvement includes but is not limited to, changes to unit floor plans or any addition which results in an extension or increase in the floor area or height of any structure within the Demised Premises.

(e) Certificate of Occupancy shall mean the certificate issued by the person or agency authorized to issue a certificate of occupancy or certificate of completion, as applicable, evidencing that the Building is ready for occupancy in accordance with applicable Law or Ordinance.

(f) Code shall mean the Code of Miami-Dade County or the Code of the City of Miami (as the context indicates).

(g) Commencement Date shall mean the date of this Lease as shown in the Preamble above.

(h) Omitted.

(i) Consumer Price Index shall mean the table entitled "Consumer Price Index for all Urban Consumers: U.S. city average, by expenditure category and commodity and service group (1982-84=100)," published monthly by the Bureau of Labor Statistics of the United States Department of Labor (the "CPI"). In the event the CPI is discontinued, then such adjustment shall be made employing such index as may be published by the U.S. Department of Labor in replacement of the CPI. If no such replacement index is published by the U.S. Department of Labor, Landlord shall select a new index approximating the CPI as nearly as reasonably possible.

Adjustments to the Fixed Operating Expenses shall be based on changes in the CPI in the column for "All Items."

For purposes of determining the increase in Fixed Operating Expenses in each Lease Year, the CPI for the third month preceding the Commencement Date (or, after the first Lease Year, the

third month preceding the beginning of the prior Lease Year) shall be the "Base Expense Standard." In order to determine the Fixed Operating Expenses for each Lease Year, the Fixed Operating Expenses shall be multiplied by the percentage increase in the CPI represented by a fraction, the numerator of which shall be the CPI for the third month preceding the current anniversary of the Commencement Date, and the denominator of which shall be the Base Expense Standard. Assuming for purposes of example only, a Commencement Date of April 1, 2019, the adjusted Fixed Operating Expenses for the Lease Year beginning April 1, 2020 would be calculated as follows:

Total Fixed Operating Expenses	multiplied by	CPI for January, 2020 / CPI for January, 2019	=	Adjusted Fixed Operating Expenses

Example:

Operating Expense is $1,000	multiplied by	CPI for Year 2 =.05 / CPI for Year 1=.03	= 1.67%	Adjusted Operating Expense is $1,016.70

In the event the amount of the CPI increase is not known until after the first month of the Lease Year for which the adjustment is to be made, due to delays in publication of the CPI index figure or any other reason, then Tenant shall not increase its Fixed Operating Expenses until publication of the CPI index, at which time Tenant may reimburse itself for the adjustments, if any, in Fixed Operating Expenses, which would have been made beginning the first month of that Lease Year had the amount of the CPI index figure been known timely, and shall adjust the Fixed Operating Expenses for the remainder of the Lease Year accordingly.

(j) Demised Premises shall mean the realty described in **Exhibit "B"** attached hereto, consisting of the Land, the Development Rights, and all other air rights, easements, rights-of-way

and all appurtenances thereto leased to Tenant pursuant hereto, as follows, all of which are and shall be subject to the remaining provisions of this Lease.

RESERVING UNTO LANDLORD, subject to the remaining provisions of this Lease, the following:

(i) the permanent and perpetual right of ingress, egress and passageway in, over, through and across the Public Areas of the Demised Premises which shall be necessary or desirable for entrance, exit and passageway of persons and property, including vehicles, to and from the Station and the System, including but not limited to the System Parking Facility; and

(ii) all subsurface rights under the sidewalks, streets, avenues, curbs and roadways fronting on and abutting the Demised Premises;

IT BEING UNDERSTOOD between the parties hereto that no portion of the Station is leased or intended to be leased to Tenant and that all portions or areas of the Station are expressly EXCEPTED AND RESERVED unto Landlord, except to the extent that parts thereof are leased or rights in respect thereof are granted to Tenant as hereinbefore provided.

(k) Development Rights shall mean, for purposes of the Demised Premises and this Lease, the rights to develop and operate the Demised Premises granted to Tenant pursuant to the terms of this Lease.

(l) Events of Default shall have the meaning ascribed to such term in Sections 19.1 and 19.7 herein.

(m) Fair Market Value shall be that sum which, considering all of the circumstances, would be arrived at by good faith, fair, arm's-length negotiations between an owner willing to sell and an independent third party purchaser willing to buy, neither being under any pressure.

(n) Foreclosure Purchaser shall have the meaning ascribed to such term in Section 19.3(b) herein.

(o) Omitted.

(p) Gross Income shall have the meaning ascribed to such term in Section 3.5.

(q) Impositions shall mean all ad valorem taxes, special assessments, sales taxes and other governmental charges and assessments levied or assessed with respect to the Demised Premises and the activities conducted thereon or therein.

(r) Land shall mean the real property described in **Exhibit "B"** hereto.

(s) Landlord shall mean, on the Commencement Date, Miami-Dade County, a political subdivision of the State of Florida, through Miami-Dade County Department of Transportation and Public Works, its successor department or assigns. Thereafter, "Landlord" shall mean the owner at the time in question of Landlord's interest in the Demised Premises, so that if Miami-Dade County or any successor to its interest hereunder ceases to have any interest in the Demised Premises or if there is any sale or transfer of Landlord's interest in the Demised Premises, the seller or transferor shall be entirely freed and relieved of all agreements, covenants and obligations of Landlord hereunder to be performed after the date of such sale or transfer provided that the purchaser, successor or transferee of Landlord's interest in the Demised Premises assumes in writing all such agreements, covenants and obligations of Landlord. Nothing herein shall be construed to relieve Landlord from any liability or damages arising from actions or omissions occurring or agreements, covenants and obligations required to be performed prior to the date of any such assignment, transfer or sale of Landlord's interest hereunder. Notwithstanding the foregoing, Miami-Dade County shall remain liable for the Representations and Warranties of Section 24.1.

(t) Law and Ordinance or Laws or Ordinances shall mean all present and future applicable laws, ordinances, rules, regulations, authorizations, orders and requirements of all federal, state, county and municipal governments, the departments, bureaus or commissions thereof, authorities, boards or officers, any national or local board of fire underwriters, or any other body or bodies exercising similar functions having or acquiring jurisdiction over all or any part of the Demised Premises or the Parcel.

(u) Lease shall mean this Lease and all amendments, supplements, addenda, renewals or any lease delivered pursuant to Article 17 herein, and all amendments, modifications, extensions, options and renewals thereof.

(v) Leasehold Mortgage shall mean a mortgage or mortgages or other similar security agreements given to any Leasehold Mortgagee of the leasehold interest of Tenant hereunder, and shall be deemed to include any mortgage or trust indenture under which this Lease shall have been encumbered.

(w) Leasehold Mortgagee shall mean any recognized lending institution, such as any federal, state, county or municipal governmental agency or bureau, bank, savings and loan, pension fund, insurance company, real estate investment trust, tax credit syndication entity, or other real estate investment entity, savings bank whether local, national or international, and the holder of any purchase money mortgage given back to a transferor, that is or becomes the holder, mortgagee or beneficiary under any Leasehold Mortgage 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 trustee.

(x) Lease Year shall mean the following: Each separate and consecutive period of twelve (12) full calendar months beginning on the January 1 following the December 31 in which

the Commencement Date falls. For the period of time from the Commencement Date until December 31 of the year in which the Commencement Date falls, or any partial Lease Year in which this Lease terminates, any amount payable hereunder shall be prorated accordingly.

(y) Lender shall mean any Leasehold or Subleasehold Mortgagee.

(z) Minimum Rent shall mean "PIK Rent" and "Minimum Guaranteed Rent," as those terms are defined herein.

(aa) Minimum Guaranteed Rent shall have the meaning ascribed to such term in Article 3 herein.

(bb) Net Income shall have the meaning ascribed to such term in Section 3.5.

(cc) Participation Rent shall have the meaning ascribed to such term in Article 3 herein.

(dd) Permit shall mean any permit issued or to be issued by the appropriate agency or person, including but not limited to applicable permits for construction, demolition, installation, foundation, dredging, filling, the alteration or repair or installation of sanitary plumbing, water supply, gas supply, electrical wiring or equipment, elevator or hoist, HVAC, sidewalk, curbs, gutters, drainage structures, paving and the like.

(ee) Intentionally Omitted.

(ff) PIK Rent shall have the meaning ascribed to such term in Article 3 herein. .

(gg) Plans and Specifications shall mean the plans and specifications for all the work in connection with the renovation of the Project required to be done or performed hereunder and shall include any changes, additions or modifications thereof, provided the same are approved as provided herein.

(hh) Preliminary Plans shall have the meaning ascribed to such term in Article 4 herein.

(ii) Project shall mean the Building and all appurtenances thereto.

(jj) Public Areas shall mean those areas of the Demised Premises, both enclosed and unenclosed, generally available and open to the public during normal business hours, but shall not include common areas in the Building.

(kk) Renovation Plans shall consist of plans and renderings for the renovation of the Project as approved by Landlord, which are in sufficient detail as required to obtain permits for such renovations and as further described in Section 4.4.

(ll) Replacement Reserves shall mean the sum per month required to be set aside or escrowed by a Leasehold Mortgagee or by agreement of the parties hereto as a reserve for replacements for capital expenditures only, and not for normal maintenance and repair.

(mm) Space Lease shall mean a lease (other than this Lease or a Sublease), license or other agreement between Tenant and a third party for the use or occupancy of space on or within the Demised Premises.

(nn) Space Lessee shall mean the tenant, lessee, or licensee, its successors or assigns, under a Space Lease.

(oo) Station shall mean the Santa Clara Metrorail Station portion of the System located on the Parcel.

(pp) Structural Alterations shall mean any change in the supporting members of a building, such as foundations, bearing walls, columns, beams, floor or roof joists, girders, or rafters, or changes in roof or exterior lines.

(qq) Subleasehold Mortgage shall mean a mortgage or mortgages or other similar security agreements given to any Subleasehold Mortgagee encumbering the Subleasehold interest of a Sublessee hereunder and shall be deemed to include any mortgage or trust indenture under which any Sublease shall have been encumbered.

(rr) Subleasehold Mortgagee shall mean any recognized lending institution, such as a bank, federal, state, county, or municipal governmental agency or bureau, savings and loan, pension fund, insurance company, savings bank, real estate investment trust, tax credit syndication entity, other real estate investment entity, whether local, county, state, national or international, and the holder of any purchase money mortgage given back to a transferor, that is or becomes the holder, mortgagee or beneficiary under any Subleasehold Mortgage and the successors or assigns of such holder, mortgagee or beneficiary and shall be deemed to include the trustee under any trust indenture and the successors or assign of trustee.

(ss) Sublease shall mean any instrument, excluding a Space Lease, pursuant to which all or any portion of the Demised Premises is subleased, including but not limited to a grant by Tenant of all or part of the Development Rights.

(tt) Sublessee shall mean the lessee, its successors or assigns under any such Sublease.

(uu) System shall mean the Miami-Dade County Transit System including, without limitation, all trains, buses, fixed guideways, stations, parking lots and parking structures, drop off/pickup area, bus stops and shelters, bus bays, streets and sidewalks, maintenance facilities, structures and all associated facilities required in the operation of the System.

(vv) System Parking Facility shall mean that portion of the Demised Premises used by Landlord as a parking facility for users of the System.

(ww) Taking shall mean the exercise of the power of eminent domain as described in Article 18.

(xx) Tenant shall mean, on the Commencement Date, Santa Clara Apartments I, LLC, a Florida limited liability company. Thereafter, "Tenant" shall mean the owner(s) at the time in question of the Tenant's interest under this Lease, so that if Tenant or any successor to its interest

hereunder ceases to have any interest in the leasehold estate hereby created, whether by reason of assignment, transfer or sale of Tenant's interest hereunder, the assignor, transferor or seller shall, subject to the provisions of Section 17.1, be released from and relieved of all agreements, covenants and obligations of Tenant hereunder to be performed after the date of such assignment, transfer or sale. Nothing herein shall be construed to relieve Tenant from any liability or damages arising from actions or omissions occurring or agreements, covenants and obligations required to be performed prior to the date of any such assignment, transfer or sale of Tenant's interest hereunder. Notwithstanding the foregoing, Tenant shall remain liable for the representations and warranties of Section 24.2.

(yy) Unavoidable Delays are delays beyond the control of a party required to perform, such as (but not limited to) delays due to strikes; acts of God; floods; fires; any act, neglect or failure to perform of or by the Landlord; enemy action; civil disturbance; sabotage; restraint by court or public authority; litigation or administrative challenges by third parties to the execution of the Lease or the procedures leading to its execution; or moratoriums. The obligated party shall be entitled to an extension of time because of its inability to meet a time frame or deadline specified in this Lease where such inability is caused by an Unavoidable Delay, provided that such party shall, within thirty (30) days after it has become aware of such Unavoidable Delay, give notice to the other party in writing of the causes thereof and the anticipated 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 Delay(s), provided that party has notified the other as specified in the preceding sentence and further provided that such Unavoidable Delay did not result from the fault, negligence or failure to act of the party claiming the delay.

ARTICLE 3

Rent

Section 3.1 Minimum and Guaranteed Rent.

During the term of this Lease, Tenant shall pay Minimum Rent and Guaranteed Rent for the Demised Premises as further described herein.

(a) "Payment in Kind Rent," or "PIK Rent," shall be the provision by Tenant to Landlord of services, payments, and materials which directly and indirectly benefit Landlord and the Parcel and shall be at least equal to exceed a reasonably estimated value equal to Ten Thousand Dollars ($10,000) per annum. PIK Rent may, in Tenant's discretion, but shall not be required to exceed that threshold amount. Tenant's payment of PIK Rent shall commence on the Commencement Date and, as additional consideration provided to Landlord hereunder, shall continue throughout the remainder of the Term, and shall include the following services, payments and materials: (i) maintenance of the Demised Premises and such portions of the Station as are identified by Landlord and as to which Tenant is provided access for such maintenance; (ii) providing landscaping maintenance of and materials for the entire Parcel; and (iii) repairing, resurfacing and maintaining the System Parking Facility. All such services and materials shall be of a standard comparable to the standard to which Tenant maintains and landscapes the Project. "Maintenance" shall not include janitorial or other maintenance services or repairs for the platform, bus bays, stairwells, escalators, elevators or any covered area of the Station, security for the Station, interior or exterior repair.

(b) "Minimum Guaranteed Rent" shall be the amounts set forth on **Exhibit "C,"** payable in equal monthly installments on the first day of each month for the term of the Lease. Notwithstanding anything in this Lease to the contrary, Landlord shall be entitled to receive each

month, no less than the amount of "Minimum Guaranteed Rent" as set forth in **Exhibit "C,"** regardless of actual amounts of Gross Income and Net Income generated by the Project.

(c) Omitted.

(d) Omitted.

Section 3.2 Omitted.

Section 3.3 Participation Rent.

(a) Beginning on the Commencement Date, in addition to Minimum Guaranteed Rent owed as set forth in Section 3.1(b) herein, Tenant shall pay to Landlord as Participation Rent an amount equal to fifty percent (50%) of the Net Participation Income as defined in subsection 3.4(f) below.

(b) Tenant shall prepare and submit to Landlord a statement of "Gross Income" (as defined herein) and "Net Income" (as defined herein) for the Demised Premises for each Lease Year, certified as being accurate by a reputable, independent certified public accountant selected by Tenant. Participation Rent shall be paid to Landlord within one hundred twenty (120) days after the end of each Lease Year that Participation Rent is due.

Section 3.4 Gross Income; Net Income.

(a) "Gross Income" shall mean all monies paid for the occupancy of space within the Demised Premises (whether paid to Tenant or to a Sublessee of Tenant or to a lessor under a Space Lease). Gross Income shall be the equivalent of "Effective Gross Income" and not of "Potential Gross Income," as those terms are customarily defined by certified public accountants. Gross Income shall include but not be limited to:

(i) the fair rental value (determined by comparison with rent paid by other tenants for comparable space within the Building or portion of the Demised Premises) for space

within the Building or portion of the Demised Premises (including any parking space) occupied by Tenant, or by any person, firm or corporation affiliated with Tenant that exceeds two and one-half percent (2.5%) of the rentable space in the Building or portion of the Demised Premises and with respect to which no rent or less than fair rental value rents otherwise paid to Tenant or any Sublessee; provided, however, that this Section 3.4(a) shall not apply to any lease, license or right to use any portion of the Demised Premises granted to (x) any not-for-profit entity which provides social, educational or similar services to the residential Space Lessees in connection with requirements of affordable housing regulations or programs which provide financing for a particular portion of the Project, or (y) to Miami-Dade County as part of the consideration for entering into this Lease and developing the Project.

(ii) any rents or fees received by virtue of the rights described in Section 8.4 below;

(iii) any monies realized in lieu of rents pursuant to claims asserted under any business interruption insurance, rental income insurance proceeds, or excess property insurance as described in Article 16; and

(iv) any compensation derived for connection rights.

(b) Gross Income shall not include:

(i) the cost of sewer, water, electricity, telecommunications, cable television, if applicable, or any other charge for utilities separately metered as well as any other cost which is separately charged and paid directly by a Sublessee or Space Lessee to the utility or other company imposing such charge; tenant's association dues for membership in a not-for-profit tenants' association; insurance payments or contributions; and leasing commissions for the Project;

(ii) any tax, excise or other charge levied by any governmental authority which is collected either directly by such authority or by Tenant from a Sublessee or Space Lessee, and remitted to such authority either directly or by Tenant;

(iii) security deposits (but interest earned by Tenant on security deposits to the extent not required to be paid to others shall be included in Gross Income);

(iv) payments made to Tenant by an insurer or by a Space Lessee or Sublessee for casualty losses or damages sustained to the Demised Premises (to the extent such payments are used by Tenant to repair or restore the premises);

(v) any monies received by Tenant which it is under a good faith, legal or contractual obligation to return or pay to a third party as loan repayment or for services rendered for, or goods supplied to, the Project, and which is not in lieu of rent;

(vi) any monies received by Tenant for the sale, assignment or transfer of its right hereunder, but subject to Sections 3.8 and 17.1(j) herein; or

(vii) any monies paid to or received by Landlord as compensation for System users' use of the System Parking Facility.

(c) "Fixed Operating Expenses" shall mean operating and management expense for the Demised Premises which are not "Variable Operating Expenses" and which shall not exceed thirty-four percent (34%) of the Gross Income, and shall include: (i) administrative expenses; (ii) marketing expenses; (iii) management and operations fees; and (iv) contract services such as maintenance, repair, landscaping, etc. The Fixed Operating Expenses may be increased each Lease Year by the percentage increase, if any, in the Consumer Price Index as more fully described in Section 2.1(j) hereof. In connection with submission of the annual statement of Gross Income and Net Income as described in Section 3.3(b) herein, Tenant shall set forth the percentage increase, if

any, in the CPI from the previous Lease Year and substantiate to Landlord's reasonable satisfaction the need for an increase in Fixed Operating Expenses. In the event and to the extent Net Income for the prior year has not increased in an amount equivalent to the CPI increase, Landlord may not withhold its approval of the requested increase in Fixed Operating Expenses. In any event, Landlord may not unreasonably withhold its approval of a requested increase. The first increase shall occur one (1) year after the Minimum Stabilized Phase Rent becomes due and subsequent adjustments shall be made on the first day of each Lease Year thereafter. In the event actual Fixed Operating Expenses increase beyond the CPI because of circumstances beyond Tenant's control, the parties shall meet to negotiate additional increases in Fixed Operating Expenses, which increases are equitable in light of the circumstances.

(d) "Variable Operating Expenses" shall include: (i) applicable Guaranteed Rent; (ii) real property taxes; (iii) insurance; (iv) utilities; (v) Replacement Reserves; (vi) debt service; (vii) depreciation of operating equipment and (viii) all such other expenses incurred in the operation and management of the Demised Premises which are paid to unrelated third parties and over which neither Landlord nor Tenant has any control.

(e) Those expenses which are neither Fixed Operating Expenses nor Variable Operating Expenses, such as the cost of capital improvements, or the cost of repairing defects in the construction of the Building or other improvements located on the Demised Premises (after applicable warranties have expired) shall be "Capital Expenses," the responsibility for payment of which shall be Tenant's, as further set forth in Section 3.10 herein.

(f) The calculation of "Net Income" shall be made by subtracting from Gross Income the sum of the following: (i) Variable Operating Expenses, (ii) the smaller of actual Fixed Operating Expenses or 34% of Gross Income and (iii) Capital Expenses in excess of the

Replacement Reserves; provided, that if a capital expense is financed by a loan, such capital expense will be deducted only from Variable Operating Expenses as the loan is repaid; and if such capital expense is paid directly out of cash flow, such expense will be deducted only under this subsection 3.4(f)(iii). Tenant shall receive a "Tenant Reimbursement" equal to the first $29,000 of Net Income. "Net Income" less the "Tenant Reimbursement" shall be referred to herein as the "Net Participation Income", of which Tenant shall pay fifty percent (50%) to Landlord, as provided in Section 3.3(a), above.

(g) In connection with the realization of Gross Income, Tenant shall manage and shall collect rents from the Space Leases and Subleases in a timely and prudent manner, and shall diligently enforce all of Tenant's rights as lessor under such leases, including the diligent collection of rents.

Section 3.5 Landlord's Right to Verify and Audit Information Submitted.

Landlord may, during normal business hours and upon twenty (20) weekdays' written notice to Tenant, inspect, take extracts from and make copies of Tenant's (or, if applicable, Sublessee's) books and records pertaining to the Demised Premises for the purpose of verifying any statement submitted to Landlord as required by this Lease. Landlord may, at its option and at its sole expense, conduct or cause to be conducted an audit to verify the Gross Income or the Net Income received by Tenant (or any Sublessee) from the operation of the Demised Premises for any Lease Year or to verify any payments or rents under this Lease. If Landlord's audit shall disclose that an amount is due to Landlord in excess of the amount Tenant (or any Sublessee) had previously or should have paid to Landlord for such Lease Year, then such amount, together with any late charge required by Section 3.6, shall be paid by Tenant (or Sublessee) within twenty (20) days after receipt by Tenant (or Sublessee) of a written notice from Landlord setting forth the amount

due and the calculations used in making the determination. If the amount due Landlord under the preceding sentence (excluding any late charge) exceeds the amount Tenant (or Sublessee) had previously or should have paid to Landlord for such Lease Year by five percent (5%) or more, the cost of such audit shall be at Tenant's (or Sublessee's) expense. If Landlord's audit shall disclose that Landlord has been overpaid for such Lease Year, Landlord shall credit such overpayment to the next payment or payments required to be paid by Tenant under the terms of this Lease. Tenant's books and records regarding the Demised Premises shall be maintained in Miami-Dade County, Florida. All of Sublessees' books and records pertaining to income received from the Demised Premises shall be maintained in Miami-Dade County, Florida, unless Landlord in its sole discretion consents in writing to a change. Landlord's right to audit shall continue for a period of three (3) years after submittal of any statement or report by Tenant (or Sublessee).

Section 3.6 Late Payments.

In the event that any payment of Minimum Rent, Participation Rent or payments under Sections 3.1, or 3.3 due Landlord shall remain unpaid for a period of twenty (20) days beyond their due date, a late charge of five percent (5%) of the amount of such payment shall be added to such delinquent payment. In addition to the rights and remedies provided for herein, Landlord shall also have all rights and remedies afforded by law for enforcement and collection of rent and any late charges which are not inconsistent with the limitations or remedies contained in this Lease. All rent and other payments due Landlord under this Lease shall be paid to Landlord at the address specified herein for notice to Landlord.

Section 3.7 Payment Where Tenant Sells, Assigns or Transfers Ownership.

In the event Tenant sells, assign or transfers ownership of its interest under this Lease, Tenant shall pay Landlord three percent (3%) of the remainder, or net, of (i) gross sales proceeds

received by Tenant to the extent such sale, assignment or transfer pertains to a portion of the Demised Premises, less (ii) the greater of the outstanding indebtedness owed by the Tenant and secured by the Demised Premises and this Lease, or Tenant's actual costs of construction of improvements to or upon the Demised Premises; and less (iii) costs of closing including sales commissions. All such costs and calculations of net proceeds shall be commercially reasonable and verified by Landlord. Tenant shall pay Landlord's share of any such net sales proceeds Tenant receives within forty-five (45) days of Tenant's receipt of same. The payments to Landlord under this section shall be in addition to and with no offsets for any other rents or payments to which Landlord is entitled under any other provisions of this Lease. In the event Tenant refinances the Project, such refinancing shall be deemed a "transfer" within, the meaning of this Section, and Tenant-shall pay Landlord three percent (3%) of the remainder, or net of (i) gross refinancing proceeds received by Tenant to the extent such refinancing pertains to a portion of the Demised Premises, less (ii) the greater of the outstanding balance of the indebtedness which is being refinanced or Tenant's actual costs of construction of improvements to or upon the Demised Premises, and less (iii) costs of closing including sales commissions.

Section 3.8 Exempt Transactions.

Notwithstanding the above, Landlord shall have no right to receive any proceeds or other monies out of or pertaining to (a) the transfer, assignment or sale of any portion of Tenant's interest in the Lease or the Demised Premises to any entity in which Tenant (or its affiliates, shareholders or partners) holds a Majority interest; (b) any transfer, assignment or sale made in order to effectuate or continue an affordable housing development on the Demised Premises; (c) the transfer; assignment or sale of any stock or partnership or other interest in Tenant which in the aggregate does not exceed forty-nine percent (49%); or (d) the transfer, assignment or sale of any

portion of Tenant's interest in the Lease or the Demised Premises or its partnership interest to a limited partnership or other entity created to syndicate affordable or low-income housing tax credits for purposes of financing the construction of such affordable or low-income housing.

Section 3.9 Discontinued Use of Station or System.

In the event Landlord determines to discontinue, curtail, or cease the operation of the Station or System, which under the terms of this Lease and otherwise it has agreed to operate, in addition to any other rights Tenant has hereunder, (a) 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 discontinuance, curtailment or cessation, and the obligations of Tenant to pay rent under this Lease shall be abated as of the date of the giving of such notice, and in such event, this Lease shall terminate fifteen (15) days following Landlord's receipt of notice of termination; and (b) in the event Tenant does not terminate this Lease as set forth above, Tenant shall become entitled to an adjustment in Rent (including Minimum Rent, Participation Rent and Guaranteed Rent) on an equitable basis taking into consideration the amount and character of the space, the use of which is denied the Tenant, as compared with the entire Demised Premises, and the period of time for which such use is denied to Tenant.

Section 3.10 Capital Expenses; Replacement Reserves**.**

(a) Landlord and Tenant shall share equally in the obligations (i) to determine what, if any, Capital Expenses are required, justified or necessary (except as set forth in Subparagraph (b) of this Section 3.10); and (ii) subject to the terms of any applicable Leasehold Mortgage or the Operating Agreement of Tenant, within one hundred twenty (120) days after the end of each Lease Year, to determine whether (x) to carry over to the following Lease Year unexpended Replacement

Reserves, or (y) to distribute such unexpended Replacement Reserves one-half to Landlord and one-half to Tenant.

(b) Subject to the terms of any Leasehold Mortgage, in any Lease Year, Tenant in its discretion may make any individual or aggregate unbudgeted expenditure(s) for Capital Expenses or disbursements from Replacement Reserves if such expenditure or disbursement is less than $20,000.00, but any such expenditure(s) in excess of $20,000.00 shall be subject to Landlord's consent which shall not be unreasonably withheld or delayed.

ARTICLE 4

Use and Renovation of Building

Section 4.1 Land Uses.

(a) Tenant and Landlord agree, for themselves and their successor and assigns; to devote the Demised Premises to the provision of affordable housing for Low-Income households (as such term is defined in the Rules promulgated by Florida Housing Finance Corporation pursuant to Chapter 420 of the Florida Statutes) until December 31, 2056, and for residential use and ancillary commercial use thereafter until the end of the Term, and for other ancillary uses specified in this Lease (or for other or additional uses to which the parties in good faith have agreed or shall in the future agree), and to be bound by and comply with all of the provisions and conditions of this Lease.

(b) The parties recognize and acknowledge that the manner in which the Demised Premises is used and operated is a matter of critical importance to Landlord and to the general welfare of the community. Tenant agrees that at all times during the term of this Lease, Tenant will use reasonable efforts to create a development on the Demised Premises which (i) enhances the ridership and usage of the System, (ii) creates strong access links between the Demised

Premises and the System, and (iii) creates a project with a quality of character and operation consistent with that of similar comparable projects in Miami-Dade County, Florida.

(c) Tenant shall establish such reasonable rules and regulations governing the use and operation by Space Lessees of their premises as Tenant shall deem necessary or desirable in order to assure the level or quality and character of operation of the Demised Premises required herein; and Tenant will use reasonable efforts to enforce such rules and regulations.

Section 4.2 Development Rights.

Tenant shall have the right to operate and as necessary, renovate the Building (or reconstruct, in the event of casualty loss), subject to the terms and conditions of this Lease and to the densities and uses described in subsections (a), (b) or (c) below:

(a) Development of Land.

It is acknowledged that a portion of the Demised Premises has been developed as the Project. In connection with the use of the Project, the parties agree:

(i) Landlord will join in such easements, restrictive covenants, easement vacations or modifications and such other documents as may be necessary for Tenant to redevelop and use the Demised Premises in a manner otherwise permitted hereunder, provided that such joinder by Landlord shall be at no cost to Landlord other than its costs of review, and also provided that the location, terms, and form of any such easements or other documents shall be reasonably acceptable to Landlord.

(ii) In connection with the proposed renovation of the Project, Tenant anticipates that some or all of the financing may be provided by a tax credit syndication entity ("Tax Credit Financing"). The parties acknowledge that for the Project to be eligible for Tax Credit Financing, it must continuously meet certain criteria established by federal law during a minimum

of a 15-year compliance period (subject to longer periods as may be required by the governmental entity allocating tax credits, in order to successfully compete for Tax Credit Financing), including maintaining a prescribed level of apartment units for use by qualified low-income and moderate-income tenants. The parties therefore acknowledge and agree to reasonably cooperate with each other in order to effectuate Tax Credit Financing.

(iii) Omitted.

(b) Future Development of Demised Premises.

The parties recognize and acknowledge that the highest and best use of the Demised Premises may change from time to time during the term of the Lease, and Tenant may determine to develop or redevelop the Demised Premises or a portion thereof with a Project which differs in design, function or use from the Project; provided, however that the Project shall at all times be used for the provision of affordable housing for Low-Income households (as such term is defined in the Rules promulgated by Florida Housing Finance Corporation pursuant to Chapter 420 of the Florida Statutes) until December 31, 2056, and for residential use and ancillary commercial use thereafter until the end of the Term, and for other ancillary uses specified in this Lease. Provided Tenant otherwise complies with the terms of this Lease and obtains Landlord's approval, which approval shall not be unreasonably withheld or delayed, Tenant may develop or redevelop the Demised Premises or a portion thereof with such a Project, subject to the parties mutually agreeing on the terms of modification of this Lease in connection therewith, including but not limited to a good-faith negotiation of any adjustments to the Rent.

(c) System Parking Facility.

At all times during the term of this Lease, so long as Landlord operates the Station and the System, a portion of the Demised Premises shall be dedicated for the exclusive use of

Landlord for public parking for users of the System. Landlord shall collect directly and retain for Landlord's use all charges or other income derived from use of the System Parking Facility, unless otherwise agreed by the parties. From time to time the System Parking Facility may be relocated, expanded or contracted upon mutual agreement by Landlord and Tenant, subject to applicable Laws and Ordinances. The location of the System Parking Facility as of the Date of Commencement is indicated on **Exhibit "B"** attached hereto.

(d) Miami-Dade County's rights as sovereign.

It is expressly understood that notwithstanding any provision of this Lease and Miami-Dade County's status as Landlord thereunder:

(i) Miami-Dade County retains all of its sovereign prerogatives and rights as a county under Florida laws (but not in regard to its status as Landlord and the performance of its contractual duties hereunder) and shall in no way be estopped from withholding or refusing to issue any approvals of applications or building or zoning; from exercising its planning or regulatory duties and authority; and from requiring development under present or future Laws and Ordinances of whatever nature applicable to the design, construction and development of the Building and other Project improvements provided for in this Lease; and

(ii) Miami-Dade County shall not by virtue of this Lease be obligated to grant Tenant, the Demised Premises or the Project any approvals of applications for building, zoning, planning or development under present or future Laws and Ordinances of whatever nature applicable to the design, construction and development of the Building and other Project improvements provided for in this Lease.

Section 4.3 Conformity of Plans.

All Plans for work by Tenant with respect to the Demised Premises and to Tenant's renovation of the Project thereon shall be in conformity with this Lease, applicable building codes, and other applicable federal, state, county and local laws and regulations, including applicable previsions of the Fire Life Safety Criteria found in the Metrorail Compendium of Design Criteria, Volume 1, Chapter 9.

Section 4.4 Renovation Plans; Landlord/DTPW Review and Approval Process.

(a) Any Capital Improvement shall be subject to the approval of Landlord/DTPW as provided herein. Tenant shall submit Renovation Plans to Landlord/DTPW for review and approval prior to commencement of any Capital Improvement to the Project. Notwithstanding the forgoing, the following shall not be considered a Capital Improvement and shall not require approval by Landlord: (a) renovations which occur within the existing square footage of the Demised Premises and are (b) non-structural or cosmetic renovations such as painting, replacement of appliances or fixtures, replacement of floors, floor coverings or window treatments, replacing door locks, repairing leaks, and replacing or fixing a broken window.

(b) Upon receipt of the Renovation Plans, Landlord/DTPW shall review same and shall, within fifteen (15) business days after receipt thereof, advise Tenant in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval. In the event of a disapproval, Tenant shall, within fifteen (15) days after the date Tenant receives such disapproval, make those changes necessary to meet Landlord's/DTPW's stated grounds for disapproval or request reconsideration of such comments. Within thirty (30) days of Landlord's/DTPW's response to such request for reconsideration, Tenant shall, if necessary, resubmit such altered plans to Landlord/DTPW. Any resubmission shall be subject to review and approval by Landlord/DTPW, in accordance with the procedure hereinabove provided for an original submission, until the same

shall receive final approval by Landlord/DTPW. Landlord/DTPW and Tenant shall in good faith attempt to resolve any disputes concerning the Plans.

(c) In the event any change occurs after approval of the Renovation Plans, then Tenant must resubmit the changed portion of the Renovation Plans for Landlord's/DTPW's reasonable approval.

Section 4.5 Responsible Wages. Tenant acknowledges and agrees that it may be required to pay to all workers Responsible Wages, in accordance with Section 2-11.16 of the Code. Responsible Wages and Benefits are those established by the Board for the listed trades working on this project under Section 2-11.16 of the Code. The rates have been established in accordance with the stipulations contained in Section 2-11.16 of the Code, and have been established as being the rates for the corresponding classes of workers employed for construction projects of a similar character in the locality where the project is located. If applicable, Tenant, or its contractors, subcontractors, or independent contractors shall pay wages and fringe benefits at rates not less than the Responsible Wages and Benefits (Section 2-11.16 of the Code) as stipulated for each listed trade in effect as of January 1st, of the year in which the work is performed. If applicable, Tenant, or its contractors, subcontractors, or independent contractors shall complete the Miami-Dade County Fair Wage Affidavit and comply with the requirements of Section 2-11.16 of the Code in the construction of this project. If Tenant determines that any exemption from the payment of Responsible Wages under Section 2.11-16 of the Code applies to work being performed by the Tenant, Tenant shall have the burden of demonstrating the applicability of such exemption.

Section 4.6 Replat.

Tenant shall, if required by any governmental authority, at its expense, cause the Parcel, including the Demised Premises, to be replatted and Landlord agrees to cooperate in such efforts

at no cost to Landlord. Landlord also agrees to cooperate in any request by Tenant to have a separate folio number assigned to the Demised Premises, at no cost to Landlord.

Section 4.7 Tenant Obligations.

Landlord's/DTPW's approval of the Renovation Plans pursuant to this Article 4 shall not relieve Tenant of its obligations under law to file such plans with any department of the County or any other governmental authority having jurisdiction over the issuance of building or other Permits and to take such steps as are necessary to obtain issuance of such Permits. Landlord agrees to cooperate with Tenant in connection with the obtaining of such approvals and Permits. Tenant acknowledges that any approval given by Landlord/DTPW, , as Landlord pursuant to this Article 4, shall not constitute an opinion or agreement by Landlord/DTPW that the plans are structurally sufficient or in compliance with any Laws or Ordinances, codes or other applicable regulations, and no such approval shall impose any liability upon Landlord/DTPW. Tenant shall include a provision in each Leasehold Mortgage (or Subleasehold Mortgage) which will vest Landlord/DTPW with all right, title and interest in the Renovation Plans and specifications for the portion of the Project financed thereby, should an Event of Default occur, and the affected Leasehold Mortgagee (or Subleasehold Mortgagee) does not elect to construct and complete the Project or pertinent portion thereof.

Section 4.8 Facilities to be Renovated.

Landlord shall not be responsible for any costs or expenses of renovation of the Building and improvements, except as otherwise provided herein or agreed to by the parties.

Section 4.9 Omitted.

Section 4.10 Ownership of Improvements.

The Building and all improvements and all material and equipment provided by Tenant or on its behalf which are incorporated into or become a part of the Project (excepting all of the System facilities) shall, upon being added thereto or incorporated therein, and the Project itself, be and remain the property of Tenant, but subject to the same (not including personal property of Tenant, Sublessees or Space Lessees) becoming the property of Landlord at the expiration or termination of this Lease.

Section 4.11 Mutual Covenants of Non-Interference.

Tenant's renovation of the Project and its use and operation of the Demised Premises shall not materially and adversely interfere with Landlord's customary and reasonable operation of the System, unless prior arrangements have been made in writing between Landlord and Tenant. Similarly, Landlord's use of the system and the Station area shall not materially and adversely interfere with Tenant's renovation of the Project and its use and operation of the Demised Premises and the Building and improvements constructed thereon, unless prior arrangements have been made in writing between Landlord and Tenant. . Landlord may at any time during the term of this Lease, stop or slow down any construction or renovations by Tenant, but only upon Landlord's reasonable determination that the safety of the System, or of the users of the System or of any employees, agents, licensees and permittees of Landlord is jeopardized. Notwithstanding, nothing herein shall be deemed to waive the requirements of the Miami-Dade Transportation and Public Works Department (or its success department) Adjacent Construction Safety Manual or its replacement, including any requirement that Tenant or any contractor(s) enter into a "Permit Agreement" to access any portion of the System as is deemed necessary by the Landlord.

Section 4.12 Connection of Building to Utilities.

(a) Tenant, at its sole cost and expense, shall install or cause to be installed all necessary connections between the Project constricted or erected by it on the Demised Premises, and the water, sanitary and storm drain mains and mechanical and electrical conduits and other utilities, whether or not owned by Landlord. Tenant shall pay for the additional cost, if any, of locating and installing new facilities for sewer, water, electrical, and other utilities as needed to service the Demised Premises.

(b) Tenant's obligations hereunder shall be subject to Landlord's express obligations hereunder to disclose in writing (and accompanied by plats, surveys, legal descriptions or sketches of surveys to the extent applicable and available) the location of all recorded or unrecorded easements or license affecting the Demised Premises, which disclosure shall be made no later than the Commencement Date. To the best of Landlord's knowledge, **Exhibit "D"** attached hereto and made a part hereof sets forth all grants, restrictions, encumbrances or other agreements with respect to the Station Premises and the Demised Premises, including but not limited to agreements with the United States Government, the State of Florida, Miami-Dade County, and all agencies, departments, or subdivisions of any of the foregoing, and with all utility companies and service providers relative to the operation and maintenance of the Parcel and the Demised Premises.

Section 4.13 Connection Rights.

Landlord hereby grants to Tenant, throughout the Term of this Lease or any earlier termination of this Lease, the non-exclusive right to construct utility connections to the Station and Demised Premises subject only to the right of Landlord to construct above or below grade connections between the Station and any land or facilities, excluding the Project, owned or operated by Landlord or another governmental agency or entity.

Section 4.14 Off-site Improvements.

Any off-site improvements required to be paid or contributed as result of the development of the System shall be paid or contributed by Landlord. Any off-site improvements required to be paid or contributed as a result of Tenant's development of the Demised Premises shall be paid or contributed by Tenant.

Section 4.15 Art in Project.

In the event and to the extent Miami-Dade County Ordinance No. 73-77 applies to this Project, Tenant shall maintain any existing Works of Art placed in the Public Areas of the Demised Premises. The term "Works of Art" as utilized in the preceding sentence shall mean landscaping, plazas, arcades, lighting, walkways, fountains, tile, courtyards, terraces, walkways, roof gardens, passive and active recreational areas, murals, special graphic presentations, amphitheaters, entertainment areas, gazebos, water features, other similar decorative features and facilities, and works of art. All works of art acquired and placed in the Public Areas of the Demised Premises shall meet, if applicable, the requirements of Miami-Dade County "Art in Public Places" policy.

Section 4.16 Signage and Landscaping of Entrances.

Landlord agrees to cooperate with Tenant in the development of plans regarding entrances to the Demised Premises in order achieve an aesthetic blend of landscaping and signage. All costs of developing such plans shall be paid by Tenant.

Section 4.17 Designation of Landlord's Representative.

The County Mayor or his designee shall have the power, authority and right, on behalf of the Landlord, in its capacity as Landlord hereunder, and without any further resolution or action of the County Commission, to:

(a) review and approve documents, plans, applications, lease assignments and requests required or allowed by Tenant to be submitted to Landlord pursuant to this Article and this Lease;

(b) consent to actions, events, and undertakings by Tenant for which consent is required by Landlord;

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

(d) execute non-disturbance agreements and issue estoppel statements as provided elsewhere in this Lease;

(e) execute any and all documents on behalf of Landlord necessary or convenient to the forgoing approvals, consents, and appointments; and

(f) execute on behalf of Miami-Dade County any and all consent, agreements, easements, applications or other documents, needed to comply with applicable regulatory procedures and secure permits or other approvals needed to accomplish the construction of any and all improvements in and refurbishments of the Demised Premises.

ARTICLE 5

Payment of Taxes, Assessments

Section 5.1 Tenant's Obligations for Impositions.

Tenant shall pay or cause to be paid, prior to their becoming delinquent, all Impositions, if any, including, but not limited to, special assessment taxes, ad valorem taxes, and sales taxes, assessed on this Agreement or the Demised Premises which at any time during the term of this Lease have been, or which may become a lien on, the Demised Premises or any part thereof, or any appurtenance thereto, provided, however, that:

(a) If, by law, ay Imposition (for which Tenant is liable hereunder) may, at the option of Landlord or Tenant be paid in installments (whether or not interest shall accrue on the unpaid balance of such Imposition), Tenant may exercise the option to pay the same, including any

accrued interest on the unpaid balance of such Imposition, in installments and, in such event, shall pay such installments as may become due during the term of this Lease (and provided further, that those installments which are to become due and payable after the expiration of the term of this Lease, but relating to a fiscal period fully included in the term of this Lease, shall be paid in full by Tenant); and

(b) 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 of the term of this Lease, shall be adjusted between Landlord and Tenant as of the expiration of the term of this Lease so that Tenant shall pay only that portion of such Imposition which is applicable to the period of time prior to expiration of the term of this Lease, and Landlord, if so obligated, shall pay the remainder thereof;

(c) Omitted; and

(d) If Landlord transfers its interest in any portion of the Demised Premises and by virtue of such transfer of the Demised Premises becomes subject to ad valorem taxes, or if prior to such transfer or the Demised Premises had become subject to ad valorem taxes, then from and after such transfer the new owner of the Demised Premises, and not Tenant, shall be liable for and shall pay such taxes

Section 5.2 Contesting Impositions.

(a) 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 conduced in good faith but only after payment of such Imposition, 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 5.1 herein. Tenant may postpone or defer payment of such Imposition if:

(i) Neither the Demised Premises nor any part thereof would by reason of such postponement or deferment be in danger of being forfeited or lost; and

(ii) 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 costs, fees, including counsel fees, interest, penalties and any other liability in connection therewith.

(b) Landlord shall not be required to join in any proceedings referred to in this Section 5.2 unless the provisions of any law, rule or regulation at the time in effect shall require that Landlord is a necessary party to such proceedings, in which event Landlord shall participate in such proceedings at Tenant's cost.

ARTICLE 6

Surrender

Section 6.1 Surrender of Demised Premises.

Tenant, on the last day of the term hereof, or upon any earlier termination of this Lease, shall surrender and deliver up the Demised Premises to the possession and use of Landlord without delay and, subject to the provisions of Article 16 herein, in good condition and repair, reasonable wear and tear, acts of God, and casualties excepted.

Section 6.2 Removal of Personal Property or Fixtures.

Where furnished by or at the expense of Tenant, Sublessee, or any Space Lessee, or secured by a lien held by either the owner or a lender financing same, 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, by such Sublessee, Space Lessee or lien holder at, or prior to, the termination or expiration of this Lease; provided however, that if the removal thereof will damage the Building or necessitate changes in or repairs to the Building, Tenant shall repair or restore (or caused to be repaired or restored) the Building 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 the reasonable cost of repairing any damage arising from such removal.

Section 6.3 Rights to Personal Property After Termination or Surrender.

Any personal property of Tenant which shall remain in the Demised Premises after the fifteenth (15th) day following the termination or expiration of this Lease and the removal of Tenant from the Demised Premises, may, at the option of Landlord be deemed to have been abandoned by Tenant and, unless any interest therein is claimed by a Leasehold Mortgagee or Subleasehold Mortgagee, 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.

Section 6.4 Survival.

The provisions of this Article 6 shall survive any termination or expiration of this Lease.

ARTICLE 7

Insurance

Landlord and Tenant hereby agree that the terms and provisions governing the insurance required pursuant to this Lease are contained in **Exhibit "E"** hereto, which is hereby incorporated herein by reference.

ARTICLE 8

Operation

Section 8.1 Control of Demised Premises.

Landlord hereby agrees that, subject to any limitations imposed by the terms of this Lease, Tenant shall be free to perform and exercise its rights under this Lease and shall have exclusive control and authority to direct, operate, lease and manage the Demised Premises. Tenant is hereby granted the exclusive right to enter into any Sublease, Space Lease, license or similar grant for any part of all of the Demised Premises. Tenant covenants and agrees to continuously operate the Demised Premises consistent with prudent business practices in order for the Gross Income and the Net Income generated by the Demised Premises to be reasonably comparable to that generated in similar facilities in Miami-Dade County which are subject to similar uses and restrictions.

Section 8.2 Non-Interference.

Landlord and Tenant hereby mutually agree not to interfere with the free flow of pedestrian or vehicular traffic to and from the Public Areas, the System Parking Facility and the Station. They further agree that, except for those structures reasonably necessary for security and safety purposes, no fence or any other structure of any kind (except as may be specifically permitted or maintained under the provisions of this Lease, already existing or otherwise mutually agreed upon in writing) shall be placed, kept, permitted or maintained in such fashion as to materially or adversely interfere with pedestrian or vehicular traffic to and from the Public Areas, the System Parking Facility and the Station. The foregoing shall not prohibit Tenant or any pertinent governmental authority from closing the Building or other portion of the Project and denying access to the public at such times and in such manner as deemed necessary by Tenant during the repair and maintenance of the Demised Premises or during the operation of the Demised Premises, provided such closing does not materially and adversely Interfere with:

(i) the public's reasonable access to the Station and the System Parking Facility, or

(ii) Landlord's customary operation of the System, unless Tenant obtains Landlord's prior written consent.

Section 8.3 Repair and Relocation of Utilities.

Landlord and Tenant hereby agree to maintain and repair, and each party is given the right to replace, relocate, and remove, as necessary, utility facilities within the Demised Premises required for the operator of the Demised Premises or of the System, provided:

(a) Such activity does not materially or adversely interfere with the other party's operations;

(b) All costs of such activities are promptly paid by the: party causing such activity to be undertaken;

(c) Each of the utility facilities and the Demised Premises are thereafter restored to their former state; and

(d) Each party complies with the provisions of all Permits and licenses which have been issued and are affected by such repair and relocation.

Section 8.4 Rights to Erect Signs; Revenues Therefrom.

(a) Landlord hereby agrees that, to the extent permitted by law, Tenant shall have the exclusive right, during the term of this Lease, to place, erect, maintain and operate, or cause, allow and control the placement, erection, maintenance and operation of any signs or advertisements in accordance with subparagraph (b) below, in or on the Demised Premises. Tenant shall be responsible for obtaining any and all permits and licenses which may be required from time to time by any governmental authority for such signs and advertisements, and Landlord agrees to

execute any consents reasonably necessary or required by any governmental authority as part of Tenant's application for such Permits or licenses.

(b) The following types of signs and advertising shall be allowed in the area described in subparagraph (a) above:

(i) Signs or advertisements identifying the Building and the improvements to the Demised Premises and in particular office, hotel, residential, retail, and commercial uses therein;

(ii) Signs or advertisements offering all or any portion of the Demised Premises for sale or rent; and

(iii) Signs or advertisements advertising or identifying any product, company, or service operating in the Demised Premises or otherwise related thereto.

(c) The following types of signs and advertising shall not be allowed in the area described in subparagraph (a) above: signs or advertisements containing obscenities or promoting or approving, or tending to promote or approve, the consumption of drugs, alcohol or tobacco products.

(d) Tenant shall have the right to remove any signs which, from time to time, may have become obsolete, unfit for use or which are no longer useful, necessary or profitable in the conduct of Tenant's business, or in the occupancy and enjoyment of the Demised Premises by Tenant, or any Sublessees or Space Lessees.

(e) As used in this Lease, "sign(s)" shall be deemed to include any display of charters, letters, illustrations, logos or any ornamentation designed or used as an advertisement or to indicate direction, irrespective of whether the same be temporary or permanent, electrical, illuminated, stationary or otherwise.

(f) Tenant shall be entitled but not required to rent or collect a fee for the display or erection of signs and advertisements, provided, however that such rent or fees, if any, shall be a part of Gross Income for purposes of this Lease.

Section 8.5 Landlord's Signs Upon Demised Premises.

System-wide informational graphics shall be allowed to be placed within the Demised Premises at the sole expense of Landlord and at locations and in sizes mutually agreed upon by Landlord and Tenant.

ARTICLE 9

Repairs and Maintenance of the Premises

Section 9.1 Tenant Repairs and Maintenance.

Subject to the provisions of Section 3.9 and Section 4.4 herein, throughout the term of this Lease, Tenant, at its sole cost and expense, shall keep the Demised Premises in good order and condition, and make all necessary repairs thereto. The term "repairs" shall include all replacements, renewals, alterations, additions and betterments deemed necessary by Tenant, but shall exclude Capital Expenses and Capital Improvement. All repairs made by Tenant shall be at least substantially similar in quality and class to the original work, ordinary wear and tear and loss by fire and other casualty excepted. Tenant shall keep and maintain all portions of the Demised Premises and all connections created by Tenant under Sections 4.12 or 4.13 above in a clean and orderly condition, reasonably free of dirt, rubbish, graffiti, and unlawful obstructions. Landlord, at its option, and after thirty (30) days written notice to Tenant, may perform any maintenance or repairs required of Tenant hereunder which have not been performed by Tenant following the notice described above, and may seek reasonable costs and expenses thereof from Tenant.

Section 9.2 Landlord Repairs and Maintenance.

Landlord shall keep and maintain in good condition and repair the Station (and its site and any other improvement constructed thereon), and shall maintain said premises in a clean and orderly condition, reasonably free of dirt, rubbish, graffiti and unlawful obstructions. The term "repairs" shall include all replacements, alterations, additions and betterments deemed necessary by Landlord. All repairs made by Landlord shall be substantially similar in quality and class to the original work, ordinary wear and tear and loss by fire or other casualty excepted. Landlord, except as otherwise provided in this Lease, shall have no obligation with respect to the maintenance and repair of the Demised Premises.

ARTICLE 10

Compliance with Laws and Ordinances

Section 10.1 Compliance by Tenant.

Throughout the term of this Lease, Tenant, at Tenant's sole cost and expense, shall promptly comply with all applicable Laws and Ordinances. To the extent that Tenant's compliance shall require the cooperation and participation of Landlord, Landlord agrees to use its best efforts to cooperate and participate in accordance with the Joint Use Policy for Joint Development Projects, as set forth in County Commission Resolution R-1443A-81, adopted September 28, 1981.

Section 10.2 Contest by Tenant**.**

Tenant shall have the right, after prior written notice to Landlord, to contest the validity or application of any Law or Ordinance by appropriate legal proceedings diligently conducted in good faith, in the name of Tenant without cost or expense to Landlord, except as may be required in Landlord's capacity as a party adverse to Tenant in such contest. If counsel is required, the same shall be selected and paid by Tenant. Landlord hereby agrees to execute and deliver any necessary

papers, affidavits, forms or other such documents necessary for Tenant to confirm or acquire status to contest the validity or application of any Law or Ordinance, which instrument shall be subject to the reasonable approval of counsel for Landlord, which approval shall not be unreasonably withheld or delayed. Landlord shall not be required to join in any such contest unless its joinder is required for a contest to be valid.

ARTICLE 11

Changes and Alterations to Project by Tenant

Section 11.1 Tenant's Right**.**

Tenant, with Landlord's approval, shall have the right at any time and from time to time during the term of this Lease, at its sole cost and expense, to expand, rebuild, alter and/or reconstruct the Project or portions thereof and to raze the Project or portions thereof provided any such razing shall be preliminary to and in connection with the rebuilding of a new Project and provided further that:

(a) The method, schedule, plans and specifications for such razing and rebuilding of a new Project or portions thereof are submitted to Landlord for its reasonable approval at least one hundred eighty (180) days prior to the commencement of any razing;

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

(c) The rebuilding, alteration, reconstruction or razing does not at any time change or adversely affect the Station entrance or any access thereto except as may be required by Laws and Ordinances or agreed to by Landlord;

(d) The rebuilding, alteration, reconstruction or razing will produce, based on reasonable projections, an amount of rent to Landlord over the initial ten (10) years after the

rebuilding, alteration, reconstruction, or razing which is at least three percent (3%) more than the rent received by Landlord during the ten (10) year period prior to the redevelopment of the Demised Premises;

(e) Notwithstanding any other provision of this Lease, in the case of any rebuilding, alteration, reconstruction or razing not arising out of Tenant's duty to restore under Article 16, Tenant shall pay Landlord for each Lease Year during the period of such rebuilding, alteration, reconstruction or razing, which period shall not exceed two (2) years, the average annual Participation Rents payable to Landlord under this Lease during the five (5) Lease Years immediately preceding commencement of such rebuilding, alteration, reconstruction or razing, prorated based on the proportion of the Demised Premises being rebuilt, altered, reconstructed or razed; and

(f) Tenant obtains all approvals, Permits and authorizations required under applicable Laws and Ordinances.

(g) None of the foregoing provisions are intended to subject to Landlord's approval:

(i) any modifications, construction, replacements, or repair in the nature of "tenant work," as such term is customarily used; or

(ii) any normal and periodic maintenance, operation, and repair of the Project.

(h) The provisions of this Article 11 shall not apply to the development of any portion of the Demised Premises which is not a part of the Project.

ARTICLE 12

Discharge of Obligations

Section 12.1 Tenant's Duty.

During the term of this Lease, except for Leasehold Mortgages or Subleasehold Mortgages or as otherwise allowed under this Lease, Tenant will discharge any and all obligations incurred by Tenant which give rise to any liens on the Demised Premises, it being understood and agreed that Tenant shall have the right to withhold any payment so long as it is in good faith disputing liability therefor 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, and disputed payments are escrowed while the parties negotiate the dispute, and (b) such action does not subject Landlord to any expense or liability. In the event Tenant withholds any payment as described herein, it shall give written notice to Landlord of such action and the basis therefor.

Section 12.2 Landlord's Duty.

During the term of this Lease, Landlord will discharge any and all obligations incurred by Landlord which give rise to any liens on the Station or the Demised Premises, it being understood and agreed that Landlord shall have the right to withhold any payment so long as it is in good faith disputing liability therefor or the amount thereof, provided such contest of liability or amount operates as a stay of all sale, entry, foreclosure, or other collection proceedings in regard to such obligations, and such action does not subject Tenant to any expense or liability.

ARTICLE 13

Use of Premises

Section 13.1 Use of Demised Premises by Tenant.

(a) The Demised Premises shall not knowingly be used for the following:

(i) any unlawful or illegal business, use or purpose, or for any business, use or purpose which is immoral, disreputable, extra-hazardous, or constitutes a nuisance of any kind (public or private); or

(ii) any purpose which violates the Certificate of Occupancy (or other similar approvals of applicable governmental authorities).

(b) No covenant, agreement, lease, Sublease, Space Lease, Leasehold Mortgage, Subleasehold Mortgage, conveyance or other instrument shall be effected or executed by Tenant, or any of its successors or assigns, whereby the Demised Premises or any portion thereof is restricted by Tenant, or any successor in interest, upon the basis of race, color, religion, sexual orientation, sex or national origin in the sale, lease, use or occupancy thereof. Tenant shall comply with all applicable state and local 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 sale, lease or occupancy of the Demised Premises, including but not limited to the requirements found in 49 CFR Part 23.7 regarding nondiscrimination based on race, color, national origin or sex; in 49 CFR Parts 27.7 and 27.9(b) regarding nondiscrimination based on disability and complying with the Americans With Disabilities Act with regard to any improvements constructed; and in the Federal Transit Administration Master Agreement dated October 11, 1999, in Section 3, Subparagraphs (a)(l), (a)(2), and (b) thereof relating to conflicts of interest and debarment.

(c) Except as otherwise specified, Tenant may use the Demised Premises for any lawful purpose or use authorized by this Lease and allowed under the Ordinance establishing the zoning for the Demised Premises (provided Tenant otherwise complies with the terms and conditions hereof). Tenant shall not knowingly suffer any act to be done or any condition to exit in or on the Demised Premises or any part thereof or any article to be brought thereon, which may be dangerous, unless safeguarded as required by law, or which may make void or voidable any insurance then in force with respect thereto.

Section 13.2 Dangerous Liquids and Materials.

Tenant shall not knowingly permit its subtenants or other person or entity in contractual privity with Tenant to carry flammable or combustible liquids into or onto the Demised Premises except as such substances are used in the ordinary course of business, and shall prohibit the storage or manufacture of any flammable or combustible liquid or dangerous or explosive materials in or on the Demised Premises; provided that this restriction shall not apply to prevent the entry and parking of motor vehicles carrying flammable or combustible liquids solely for the purpose of their own propulsion.

Section 13.3 Tenant's Duty and Landlord's Right of Enforcement Against Tenant and Successor and Assigns.

Tenant, promptly upon learning of the occurrence of actions prohibited by Section 13.1 and 13.2, shall take immediate steps to terminate same, including the bringing of a suit in Circuit Court, if necessary, but not the taking or defending of any appeal therefrom. In the event Tenant does not promptly take steps to terminate a prohibited action, Landlord or Miami-Dade County 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 or Miami-Dade County have inadequate remedies at law. The provisions of this Section shall be deemed automatically included in all subleases, Leasehold Mortgages, Subleasehold Mortgages and Space Leases, and any other conveyance, transfers and assignments under this Lease, and any Transferee who accepts such Sublease, Leasehold Mortgage, Subleasehold Mortgage, Space Lease or any other conveyance, transfer or assignment hereunder shall be deemed by such acceptance to adopt, ratify, confirm and consent to the provisions of Sections 13.1, 13.2 and 13.3 and to Landlord's and Miami-Dade County's rights to obtain the

injunctive relief specified therein. Notwithstanding anything to the contrary herein, Tenant's breach of Sections 13.1, 13.2 or 13.3 of this Lease shall not constitute a breach of lease sufficient to permit Landlord to terminate this Lease.

Section 13.4 Designation of Building by Name.

Tenant may reasonably and in accordance with prudent practice designate name(s) by which the Building or the Project or any portion thereof shall be known.

ARTICLE 14

Entry on Premises by Landlord

Section 14.1 Inspection by Landlord of Demised Premises.

Landlord and its authorized representatives, upon reasonable notice and in the presence of a representative of Tenant, shall have the right to enter the Demised Premises at reasonable times during normal business hours for the purpose of inspecting the same to insure itself of compliance with the provisions of this Lease.

Section 14.2 Limitations on Inspection.

Landlord, in its exercise of the right of entry granted to it in Section 14.1 herein, shall (a) not unreasonably disturb the occupancy of Tenant, Sublessee or Space Lessees nor disturb their business activities; and (b) with respect to any residential Sublessee or Space Lessee, shall comply with all laws, rules and regulations governing or applicable to the Landlord of residential premises.

ARTICLE 15

Limitation of Liability

Section 15.1 Limitation of Liability of Landlord.

Landlord shall not be liable to Tenant for any incidental or consequential loss or damage whatsoever arising from the rights of Landlord hereunder.

Section 15.2 Limitation of Liability by Tenant.

Tenant shall not be liable to Landlord for any incidental or consequential loss or damage whatsoever arising from rights of Tenant hereunder Section 16.1

ARTICLE 16

Damage and Destruction

Section 16.1 Tenant's Duty to Restore.

If, at any time during the term of this Lease, the Demised Premises or any part thereof 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, shall repair, alter, restore, replace or rebuild the same as nearly as reasonably possible to it 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 obtains Landlord's approval, which approval shall not be unreasonably withheld or delayed, it may construct improvements which are larger, smaller or different in design, function or use and which represent a use comparable to prior use or compatible with uses of property in the immediate geographical area, to the extent such construction and improvement are allowed by Article 4 of this Lease and by applicable Laws and Ordinances. Such repairs, alterations, restoration, replacements or rebuilding, including such changes and alterations as aforementioned and including temporary repairs for the protection of other property pending the completion of any thereof, are sometimes referred to in this Article 16 as the "Work." However,

in the event insurance proceeds related to such casualty are not made available to Tenant for use in connection therewith, Landlord and Tenant shall each have the right to terminate this Lease as to any or all of the Demised Premises.

Section 16.2 Landlord's Duty to Repair and Rebuild Station.

If, at any time during the term of this Lease, the Station (or any part thereof) 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, Landlord, at its sole cost and expense, if requested by Tenant, and subject to Section 3.11 herein, shall repair or rebuild a station of a design, size and capacity as is required by Landlord's transit needs at the time of such repair or rebuilding.

Section 16.3 Interrelationship of Lease Sections.

Except as otherwise provided in this Article 16, the conditions under which any 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 11 herein.

Section 16.4 Loss Payees of Tenant-Maintained Property Insurance.

With respect to all policies of property insurance required to be maintained by Tenant in accordance with **Exhibit "E"** attached, (i) Landlord shall be named as an additional insured as its interest may appear, and (ii) the loss thereunder shall be payable to Tenant, Landlord and to any Leasehold Mortgagee under a standard mortgage endorsement. Neither Landlord nor any Mortgagee 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. Any proceeds remaining after completion of rebuilding or repair under this Article, shall be paid to Tenant, and in the event any Rent as abated during the period of rebuilding or

repair, such excess insurance proceeds shall be considered Gross Income as defined in Section 3.4, but only to the extent such Rent was abated. If the insurance proceeds received by Tenant or Leasehold Mortgagee are insufficient to pay the entire cost of the Work, Tenant shall supply the amount of such deficiency, which in the year of payment or in the year immediately prior or following the payment, shall act to reduce Gross Income by a like amount.

Section 16.5 Repairs Affecting Station or Demised Premises.

Before beginning any repairs or rebuilding, or letting any contracts in connection therewith, required by any damage to or destruction of the Demised Premises which adversely affects the Station entrance, any damage to or destruction of the Station which adversely affects the entrance to the Demised Premises, Tenant or Landlord, as the case may be, shall submit for the other's approval (which approval shall not be unreasonably withheld, conditioned or delayed), Renovation Plans for such repairs or rebuilding. Any such repairs and rebuilding shall be completed free and clear of liens subject to the provisions of Article 12 herein, except to the extent they are subject to Leasehold Mortgages.

Section 16.6 Abatement of Rent.

Except as otherwise set forth in this Lease, Tenant shall not be entitled to abatement, allowance, reduction or suspension of any rent or other payments due to Landlord under this Lease unless caused by casualty loss beyond Tenant's control or by the negligence of Landlord and which loss causes disruption of Tenant's business, in either of which events Minimum Rent attributable to such partially or totally destroyed portions of the Demised Premises shall be abated, beginning on the date which is fifteen (15) days after Tenant gives notice to Landlord of such casualty and continuing for the period necessary to reconstruct the Demised Premises rendered untenantable or a period of two (2) years, whichever comes sooner; provided that Landlord, acting through the

County Mayor or designee: (i) approves such abatement; (ii) the proper documentation is submitted in connection with the relevant work, and (iii) any proceeds of business interruption insurance received by Tenant is included in the calculation of Gross Income. Except as otherwise provided in the Lease, no such damage or destruction shall release Tenant of or from any other obligation imposed upon Tenant under this Lease.

Section 16.7 Termination of Lease for Certain Destruction Occurring Last Ten (10) Years of Lease Term.

Notwithstanding anything to the contrary contained herein, in the event that the Demised Premises or any part thereof shall be damaged or destroyed by fire or other casualty during the last ten (10) years of the term of this Lease and the estimated cost for repair and restoration exceeds an amount equal to twenty-five percent (25%) of the then-current Fair Market Value of the Project, 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 such event, this Lease shall terminate fifteen (15) days following Landlord's receipt of notice of casualty. The obligations of Tenant to pay rent under this Lease shall be prorated to the date of termination. In such event, the property insurance proceeds for the damaged Buildings and business interruption insurance proceeds shall be paid to Landlord and Leasehold Mortgagee as their respective interests may appear, the provisions of Section 16.4 notwithstanding.

ARTICLE 17

Mortgages, Transfer, Subleases, Transfer of Tenant's Interest, New Lease and Lease in Reversion

Section 17.1 Right to Transfer Leasehold.

During the term of this Lease, Tenant shall have the right and privilege from time to time to sell, assign or otherwise transfer all or any portion of its rights under this Lease (if the portion sold, assigned or transferred is less than all of the Demised Premises, such instrument is a "Sublease"), to such other persons, firms, corporations, general or limited partnerships, unincorporated associations, joint ventures, estates, trusts, any Federal, State or Municipal government bureau, department or agency thereof, or any other entities as Tenant shall select; subject, however, to the following:

(a) Tenant shall not be in default under this Lease at the time of such sale, assignment, or transfer.

(b) Tenant shall obtain written consent of Landlord both as to the proposed transfer and the proposed transferee if, but only if, it wishes to be released from liability as Tenant under this Lease.

(c) Any request to Landlord for such release from liability shall be in writing and shall be accompanied by copies of all proposed sale, assignment or transfer documents, together with the latest audited financial statement of the proposed transferee and a summary of the proposed transferee's prior experience in managing and operating real estate developments similar to the Project. Landlord shall not unreasonably withhold or delay such consent to release from liability hereunder where the proposed transferee is financially acceptable to Landlord, a sound business reputation and a demonstrated managerial and operational capacity for real estate developments

similar to the Project, and the transferee complies with all applicable local, county, State, and Federal laws and ordinances. If Landlord consents to such transferee, the original Tenant or then applicable assignor shall be released of all obligations under this Lease accruing after the effective date of such transfer, but only as to the portion of the Demised Premises so transferred.

(d) Any sale, assignment or transfer of all or any part of Tenant's interest in the Lease and the Demised Premises shall be made expressly subject to the terms, covenants and conditions of this Lease, and such assignee or transferee shall expressly assume all of the obligations of Tenant under this Lease applicable to that portion of the Demised Premises being sold, assigned or transferred, and agree to be subject to all conditions and restrictions to which Tenant is subject, but only for matters accruing while such assignee or transferee holds, and only related to, the sold, assigned, or transferred interest. However, nothing in this subsection or elsewhere in this Lease shall abrogate (i) Landlord's right to payment of all rent and other amounts due Landlord which accrued prior to the effective date of such transfer, and Landlord shall always have the right to enforce collection of such rent or other sums due in accordance with the terms and provisions of this Lease; and (ii) the obligation for the development, use and operation of every part of the Demised Premises to be in compliance with the requirements of Section 4.1 herein.

(e) There shall be delivered to Landlord all documents required by subsection 17.1 and a certificate from transferor and transferee stating the sale price or consideration for the transfer. There shall also be delivered to Landlord a notice which shall designate the name and address of the transferee and the post office address of the place to which all notices required by this Lease shall be sent. Landlord shall have the right to audit and verify the sales price or consideration in accordance with Section 3.7.

(f) Such transferee of Tenant (and all succeeding and successor transferees) shall succeed to all rights and obligations of Tenant under this Lease with respect to the portion of the Demised Premises so transferred, and subject to the terms of the document of assignment or transfer, including the right to mortgage, encumber and otherwise assign and sublease subject, however, to all duties and obligations of Tenant, and subject to the terms of the document of assignment or transfer, in and pertaining to the then term of this Lease. As between Tenant and the transferee, the assignment (or other document of transfer) shall allocate such portion, if any, of the Minimum Rent, Participation Rent and any other payments under this Lease to be paid to Landlord by the transferee.

(g) Once a sale, assignment or transfer has been made with respect to any portion of the Demised Premises; the transferee and Landlord may thereafter modify, amend or change the Lease with respect to such portion of the Demised Premises, so long as Tenant has been released from all rights and obligations under the Lease pertaining to the assigned portion of the Demised Premises, all subject to the provisions of the assignment or Sublease (or other document of transfer), so long as they do not diminish or abrogate the rights of Tenant (or anyone claiming through Tenant) as to any other part of the Demised Premises, and no such modification, amendment or change shall affect any other part of the Demised Premises or the Lease thereof.

(h) Except as may otherwise be specifically provided in Section 17.1, upon Landlord's consent to a transfer by any assignor, such transferor shall be released and discharged from all of its duties and obligations hereunder which pertain to the portion of the Demised Premises transferred for the then unexpired term of Lease, including the payment of Minimum Rent, Participation Rent, and Impositions which are not then due and payable; it being the intention of this Lease that the tenant then in possession shall be liable for the payment of said Minimum Rent,

Participation Rent, and Impositions becoming due and payable during the term of its possession of the Demised Premises, and that there shall be no obligation on the part of such tenant (or any transferor) for the payment of any such Minimum Rent, Participation Rent, or other Impositions which shall become due and payable with respect to the portion of the Demised Premises transferred subsequent to the termination of its possession of any portion of the Demised Premises under the terms of this Lease.

(i) Any act required to be performed by Tenant pursuant to the terms of this Lease may be performed by any transferee or Sublessee of Tenant and the performance of such act shall be deemed to be performed by Tenant and shall be accepted by Landlord as Tenant's act, provided such act is otherwise performed in accordance with the terms of this Lease.

This Article is subject to the provisions of Section 3.10 herein. For purposes of this Article, the words "sale," "assignment," or "transfer" shall be deemed to have similar meanings unless the context indicates otherwise. Except as otherwise provided in Section 3.10 herein, if Tenant is a corporation, unincorporated association, general or limited partnership, or joint venture, the transfer, assignment, or hypothecation of any stock or interest in such corporation, association, general or limited partnership, or joint venture, in the aggregate in excess of forty-nine percent (49%) shall be deemed an assignment within the meaning and provisions of this Section. "In the aggregate" means the sum of all stock or other interests transferred over the entire period of this lease. Stock or other interests transferred among the original principals and/or their families is excluded.

Section 17.2 Right to Mortgage Leasehold.

Tenant and its Sublessees shall have the right from time to time, and without prior consent of Landlord, to mortgage and otherwise encumber their rights under this Lease, a Sublease thereof,

and the leasehold estate, in whole or in part, by a Leasehold or Subleasehold Mortgage or Mortgages to any Leasehold Mortgagee or Subleasehold Mortgagee, provided it is a recognized lending institution, such as a bank, savings and loan, pension fund, insurance company, savings bank, real estate investment trust, tax credit syndication entity, other real estate investment entity, federal, state, county or municipal governmental agency or bureau, whether such be local, national or international, or the mortgage is a purchase money mortgage given back to the transferor. Such mortgages or encumbrances shall be expressly subject to the terms, covenants and conditions of this Lease, and at all times shall be inferior and subject to the prior right, title and interest of Landlord herein as security for the performance of the terms and conditions of this Lease. Tenant and Sublessee shall provide Landlord with a copy of all such Leasehold Mortgages and Subleasehold Mortgages. The granting of a Leasehold or Subleasehold Mortgage or Mortgages against all or part of the leasehold estate in the Demised Premises shall not operate to make the Leasehold or Subleasehold Mortgagee(s) thereunder liable for performance of any of the covenants or obligations of Tenant or Sublessee under this Lease or a Sublease, except in the case of a Leasehold or Subleasehold Mortgagee which owns or is in possession of all or a portion of the Demised Premises, and then only for its period of ownership or possession, but Landlord shall always have the right to enforce the Lease obligations against such portion of the Demised Premises, including such obligations accruing prior to such period of ownership or possession, subject to the terms hereof. The amount of any such Leasehold or Subleasehold Mortgage may be increased whether by an additional mortgage and agreement consolidating the liens of such Leasehold or Subleasehold Mortgages or by amendment of the existing Leasehold or Subleasehold Mortgage, and may be permanent or temporary, replaced, extended, increased, refinanced, consolidated or renewed on any or all portions of the Demised Premises without the consent of

Landlord. Such Leasehold or Subleasehold Mortgage(s) may contain a provision for an assignment of any rents, revenues, monies or other payments due to Tenant or Sublessee as a landlord (but not from Tenant or Sublessee to Landlord) from Tenant or a Sublessee to the Leasehold or Subleasehold Mortgagee(s), and a provision therein that the Leasehold or Subleasehold Mortgagee(s) in any action to foreclose the same shall be entitled to the appointment of a receiver. In addition to the mortgages and mortgagees described above, Tenant, Space Lessees and Sublessees shall have the right to mortgage their respective interests to other lenders without the consent of the Landlord, but such other lenders will, not have any of the benefits accorded to Leasehold Mortgagees, Subleasehold Mortgagees, or Sublessees under the following sections of this Article 17, unless specifically agreed to in writing by Landlord.

Section 17.3 Notice to Landlord of Leasehold Mortgage.

A notice of each Leasehold Mortgage and Subleasehold Mortgage shall be delivered to Landlord specifying the name and address of such Leasehold and Subleasehold Mortgagee to which notices shall be sent. Landlord shall be furnished a copy of each such recorded mortgage. For the benefit of any such Leasehold or Subleasehold Mortgagee who shall have become entitled to notice as hereinafter provided in this Article 17, Landlord agrees, subject to all the terms of this Lease, not to accept a voluntary surrender, termination or modification of this Lease at any time whiles such Leasehold or Subleasehold Mortgage(s) shall remain a lien on Tenant's or Sublessee's leasehold estate. Any such Leasehold or Subleasehold Mortgagee(s) will not be bound by any modification of this Lease with respect to the portion of the Demised Premises subject to such Leasehold Mortgage(s) or Subleasehold Mortgage(s), unless such modification is made with the prior written consent of such Leasehold or Subleasehold Mortgagee, and no sale or transfer of Landlord's fee simple interest in the Land or any portion thereof to Tenant shall terminate this

Lease by merger or otherwise so long as the lien of the Leasehold or Subleasehold Mortgage remains undischarged. The foregoing is not meant to prohibit a sale of the fee to Tenant.

Section 17.4 Notice to Leasehold and Subleasehold Mortgagee(s) and Sublessee(s).

No notice of default under Section 19.1 or notice of failure to cure a default under Section 19.2(a) shall be deemed to have been given by Landlord to Tenant unless and until a copy has been given to each Leasehold mortgagee, Subleasehold Mortgagee and Sublessee who shall have notified Landlord pursuant to Sections 17.1(c), 17.3 or 17.7 of its name, address and its interest in the Demised Premises prior to Landlord's issuance of such notice. Landlord agrees to accept performance and compliance by any such Leasehold Mortgagee, Subleasehold Mortgagee or Sublessee of and with any of the terms of this Lease with the same force and effect as though kept, observed or performed by Tenant, provided such act or performance is timely under Sections 17.5 or 19.3. Nothing contained herein shall be construed as imposing any obligation upon any such Leasehold Mortgagee, Subleasehold Mortgagee or Sublessee to so perform or comply on behalf of Tenant.

Section 17.5 Right to Cure Default of Tenant.

(a) In addition to any rights the Leasehold or Subleasehold Mortgagee or Sublessee may have by virtue of Article 19 herein, if, within ninety (90) day after the mailing of any notice of termination or such later date as is thirty (30) days following the expiration of the cure period, if any, afforded Tenant (the "Mortgagee Cure Period"), such Leasehold Mortgagee or a Sublessee or Subleasehold Mortgagee shall pay, or arrange to the satisfaction of Landlord for the payment of, the sum of money equal to any and all rents or either payments due and payable by Tenant hereunder with respect to the portion of the Demised Premises to which such Leasehold or Subleasehold Mortgagee or Sublessee claims an interest as of the date of the giving of notice of

termination, in addition to their pro rata share of any and all expenses, costs and fees, including reasonable attorneys' fees, incurred by Landlord in preparation for terminating this Lease and in acquiring possession of the Demised Premises, then, upon the written request of such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee made any time prior to the expiration of the Mortgagee Cure Period, Landlord and the party making such request shall mutually execute prior to the end of such Mortgagee Cure Period a new Lease of the Demised Premises (or such portion thereof as they have an interest in or mortgage on) for the remainder of the term of this Lease and on the same terms and conditions; and with the same priority over any encumbrances created at any time by Landlord, its successors and assigns which Tenant has or had by virtue of this Lease; provided, however, that in addition to the above payments such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee shall have paid to Landlord a sum of money equal to the rents and other payments for such portion of the Demised Premises accruing from the date of such termination to the date of the commencement of the term of such new Lease, together with their pro rata share of all expenses, including reasonable attorneys' fees, incident to the preparation, printing, execution, delivery and recording of such new lease. Such priority shall exist by virtue of the notice created by this Lease to any transferee of Landlord or person receiving an encumbrance from Landlord, and the priority shall be self-operative and shall not require any future act by Landlord. Such new Lease(s) shall contain the same clauses subject to which this demise is made, and shall be at the rents and other payments for such portion of the Demised Premises due Landlord and upon the terms as are herein contained. Tenant(s) under any such new Lease(s) shall have the same right, title and interest in and to and all obligations accruing thereafter under this Lease with respect to the applicable portion of the Demised Premises as Tenant has under this Lease.

(b) If, within the Mortgagee Cure Period, more than one (1) request for a new lease shall have been received by Landlord for the same portion of the Demised Premises, priority shall be given (regardless of the order in which such requests shall be made or received) to the Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee making such a request in order of their priority of interest in said portion of the Demised Premises. It shall be a condition of the effectiveness of any request for new lease that a copy of such request be sent (with receipt for delivery) by the Sublessee or Subleasehold Mortgagee, as the case may be, to the Leasehold Mortgagee.

(c) Simultaneously with the making of such new lease(s), the party obtaining such new lease and all other parties junior in priority of interest in the Demised Premises shall execute, acknowledge and deliver such new instruments, including new mortgages and a new Sublease, as the case may be, and shall make such payments and adjustments among themselves, as shall be necessary and proper for the purpose of restoring to each of such parties as nearly as reasonably possible, the respective interest and status with respect to the Demised Premises which was possessed by the respective parties prior to the termination of this Lease as aforesaid.

(d) Nothing herein contained shall be deemed to impose any obligation on the part of Landlord to deliver physical possession of the Demised Premises to such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee or to their respective nominee until the new lease(s) has been executed by all pertinent parties. Landlord agrees, however, that Landlord will, at the cost and expense of such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee or respective nominee, cooperate in the prosecution of judicial proceedings to evict the then defaulting Tenant or any other occupants of the Demised Premises.

(e) If such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee or respective nominee shall acquire a new lease pursuant to this Article 17 and if, upon the termination of this

Lease, Tenant, but for such termination, would have been entitled to receive any amount pursuant to the provisions of this Lease, the Landlord agrees that the same shall be paid to the new tenant, in the same manner and to the same extent as it would have been paid or applied the same to or for the benefit of Tenant as if this Lease had not terminated; subject however to Landlord's right to offset any damages accrued as a result of said termination.

(f) Upon the execution and delivery of a new lease(s) pursuant to this Article 17, all Space Leases and any Sublease which theretofore may have been assigned to Landlord or have reverted to Landlord upon termination of this Lease shall be assigned and transferred, without recourse against Landlord, by Landlord to the tenant under any such new lease(s). Between the date of termination of this Lease and the date of execution and delivery of the new lease(s), if the Leasehold Mortgagee, Subleasehold Mortgagee, or Sublessee shall have requested such new lease(s) as provided for in this Section 17.5, Landlord will not cancel any Space Lease or Sublease or accept any cancellation, termination or surrender thereof (unless such termination shall be effective as a matter of law on the termination of this Lease) without the consent of the Leasehold or Subleasehold Mortgagee or Sublessee, except:

(i) for default as permitted in such Sublease or Space Lease, and

(ii) for the purpose of permitting Landlord to enter into a Space Lease or Sublease with another Space Lessee or Sublessee who will occupy not less than the same amount of space demised by the canceled Space Lease or Sublease at a rental rate per square foot and for terms not less than the rental rates per square foot, and for at least the remainder of the unexpired terms, respectively, of the canceled Space Lease or Sublease.

(g) Nothing contained in this Lease shall require any Leasehold or Subleasehold Mortgagee or its nominee as a condition to its exercise of its right to enter into a new lease to cure

any default of Tenant or Sublessee not reasonably susceptible of being cured by such Leasehold or Subleasehold Mortgagee or its nominees, in order to comply with the provisions of this Section 17.5.

(h) The provisions of this Section 17.5 shall survive any termination of this Lease.

Section 17.6 Leasehold in Reversion and Assignment in Lieu of Foreclosure.

Tenant's or Sublessee's right to mortgage and otherwise encumber this Lease and the leasehold estate in whole or in part shall include the right to require a lease in reversion which lease in reversion shall become effective upon the termination of this Lease, and shall have the same terms and provisions, including expiration date, as this Lease. The Leasehold or Subleasehold Mortgagee shall have the unrestricted right to take this Lease by lease in reversion or by assignment in lieu of foreclosure and to sell it either after foreclosure or after taking the assignment or becoming tenant under) the lease in reversion all without the consent of Landlord. The Leasehold or Subleasehold Mortgagee shall not be liable for Tenant's obligations hereunder until such a time as it becomes the new tenant, either by lease in reversion, foreclosure or assignment and then only for the period of its ownership or possession of the leasehold estate.

Section 17.7 Right to Sublease and Non-Disturbance to Sublessees and/or Space Lessees.

Tenant shall have the right to enter a Sublease or Space Lease without any approval or consent of Landlord; however, notwithstanding any other provisions of this Lease, no Sublease or Space Lease shall relieve Tenant of any obligations under the terms of this Lease unless, with regard to a Sublease, a release is granted in accordance with Section 17.1 above. Additionally, each Sublease or Space Lease must be for a use compatible with the standards and requirements set forth in Section 4.1 herein. Tenant must give written notice to Landlord specifying the name and address of any Sublessee or commercial Space Lessee to which all notices required by this

Lease shall be sent, and a copy of the Sublease or commercial Space Lease. Tenant shall provide Landlord with copies of all commercial Space Leases or Subleases entered into during each quarter. Landlord agrees to grant Non-Disturbance Agreements for commercial Space Lessees or Sublessees which provide, in the event of a termination of this Lease which applies to the portion of the Demised Premises covered by such commercial Space Lessee's or Sublessees commercial Space Lease or Sublease, such commercial Space Lessee or Sublessee will not be disturbed and will be allowed to continue peacefully in possession under its Space Lease or Sublease, provided that the following conditions are met:

(a) the commercial Space Lease or Sublease is an arms' length transaction on market terms; and

(b) the commercial Space Lessee or Sublessee is not a "related party" to either Tenant or any Sublessee; provided, however, that Tenant, or any individual, corporation, general or limited partnership or other entity holding an equity interest in Tenant, shall be permitted to be a general partner in any tax credit limited partnership or joint venture relating to a residential use of the Demised Premises, which limited partnership or joint venture may be a Space Lessee or Sublessee without being deemed a "related party"; and

(c) the commercial Space Lessee or Sublessee shall be in compliance with the terms and conditions of its Space Lease or Sublease; and

(d) the commercial Space Lessee or Sublessee shall agree to attorn to Landlord, or the commercial Space is leased pursuant to Section 3.8(a) herein.

Landlord further agrees that it will grant such assurances to such Space Lessees or Sublessees so long as they remain in compliance with the terms of their Space Leases or Subleases,

and provided further that any such Space Leases or Subleases do not extend beyond the expiration of the term of this Lease.

Section 17.8 Estoppel Certificates from Landlord.

Upon request of Tenant or any Leasehold Mortgagee, Subleasehold Mortgagee or Sublessee, Landlord agrees to give such requesting party an estoppel certificate in accordance with Section 22.2 herein.

Section 17.9 Limited Waiver of Landlord Lien.

In order to enable Tenant and its Sublessees and Space Lessees to secure financing for the purchase of fixtures, equipment, and other personalty to be located on or in the Demised Premises, whether by security agreement and financing statement, mortgage or other form of security instrument, Landlord will from time to time, upon request, execute and deliver an acknowledgment that it has waived its "landlord's" or other statutory or common law liens securing payment of rent or performance of Tenant's other covenants under this Lease as to such fixtures, equipment or other personalty.

Section 17.10 No Subordination or Mortgaging of Landlord's Fee Title.

There shall be no subordination of Landlord's fee simple interest in the Land to the lien of any Leasehold Mortgage or Subleasehold Mortgage financing nor shall Landlord be required to join in such mortgage financing. No Leasehold Mortgage or Subleasehold Mortgagee may impose any lien upon the Landlord's fee simple interest in the Land.

ARTICLE 18

Eminent Domain

Section 18.1 Taking of Entire Premises.

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 Premises, such Taking shall be deemed to have caused this Lease to terminate and expire on the date of such Taking. Tenant's right to recover a portion of the award for a Taking, as hereinafter provided, is limited to the fair market value of the Building and other improvements, plus the value of Tenant's interest in the unexpired term of the leasehold estate created pursuant to this Lease, and in no event shall Tenant be entitled to compensation for any fee interest in the Land. Notwithstanding anything herein contained to the contrary, Landlord shall be entitled to receive from the condemning authority not less than the appraised value of the Land, subject to the Lease and as if vacant, at the time of taking. For the purpose of this Article 18, the date of taking shall be deemed to be either the date on which actual possession of the Demised Premises 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. All rents and other payments required to be paid by Tenant under this Lease shall be paid up to the date of such Taking. Tenant and Landlord shall, in all other respects keep, observe and perform all the terms of this Lease up to the date of such Taking.

Section 18.2 Proceeds of Taking.

In the event following any such Taking as aforesaid, this Lease is terminated, or in the event following a Taking of less than the whole of the Demised Premises 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 Section 18 in the proceeding pursuant to which the Demised Premises 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 between Landlord and Tenant, or if they are unable to agree, by an apportionment hearing within the condemnation proceeding so that the allocation between the parties is fair and equitable. Leasehold Mortgages and Subleasehold Mortgagees shall be entitled to participate in any proceedings in connection with a Taking, and to receive directly from the taking authority any sums to which they are found to be entitled.

Section 18.3 Partial Taking; Termination of Lease.

If, in the event of a Taking of less than the entire Demised Premises, the remaining portion of the Demised Premises not so taken cannot be 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, then Tenant shall have the right, to be exercised by written notice to Landlord within one hundred twenty (120) days after the date of Taking, to terminate this Lease on a date to be specified in said notice, which date shall not be earlier than the date of such Taking, in which case Tenant shall pay and shall satisfy all rents, revenues 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. Upon such termination, the Tenant's interest under this Lease in the remainder of the Demised Premises not taken shall be sold in accordance with applicable Law, and the proceeds of the sale shall be

combined with the award given for the partial Taking with the entire amount then being distributed as if a total Taking had occurred. Landlord , shall have the option to purchase Tenant's interest under this Lease in the remainder of the Demised Premises at its fair market value for a period of sixty (60) days after the determination of fair market value, which value shall be determined by a mutually acceptable appraiser (or if no one appraiser is agreed upon by the parties, by an appraiser chosen by two appraisers, one of which will be appointed by each party), within one hundred and fifty (150) days from the date the Lease was terminated. The fair market value specified in the preceding sentence shall be limited to the fair market value of the Building and improvements, which fair market value shall include the value of Tenant's interest in the unexpired term of the leasehold estate created pursuant to this Lease, and in no event shall such value include any fee simple interest in the Land. All appraisal costs shall be split equally between the Landlord and Tenant. If Landlord fails to purchase, the remainder may be sold.

Section 18.4 Partial Taking; Continuation of Lease.

If following a partial Taking this Lease is not terminated as hereinabove provided then, this Lease shall terminate as to the portion of the Demised Premises taken in such condemnation proceedings and, as to that portion of the Demised Premises not taken Tenant shall proceed at its own cost and expense either to make an adequate restoration, repair or reconstruction or to rebuild a new Building upon the part of the Demised Premises not taken. In such an event, Tenant's share of the award, as determined in accordance with Section 18.1 herein, shall be used by Tenant for its reconstruction, repair or rebuilding. If the part of the award so paid to Tenant is insufficient to pay for such restoration, repair or reconstruction, Tenant shall pay the remaining cost thereof, and shall fully pay for all such restoration, repair and reconstruction, and complete the same to the

reasonable satisfaction of Landlord free from mechanics' or materialmen's liens and shall at all times save Landlord free and harmless from any and all such liens.

Section 18.5 Temporary Taking.

If the whole or any part of the Demised Premises or of Tenant's interest under this Lease be taken or condemned by any competent authority for its or their temporary use or occupancy not exceeding one year, this Lease shall not terminate by reason thereof, and Tenant shall continue to pay, in the manner and at the times herein specified, the full amounts of the rents, revenues and all other charges payable by Tenant hereunder and, except only to the extent that Tenant may be prevented from so doing pursuant to the terms of the order of the condemning authority, 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. In the event of any such temporary Taking, Tenant shall be entitled to receive the entire amount of any award made for such temporary Taking (attributable to the period within the term of the Lease), other than the portion of Minimum Rent which was abated pursuant to this Section, which amount Landlord shall be entitled to claim from the Taking Authority, whether paid by way of damages, rent or otherwise. All such proceeds paid to Tenant pursuant to this Section shall be considered as Gross Income as defined in Section 3.6. Tenant covenants that, upon the termination of any such period of temporary Taking, prior to the expiration of the term of this Lease, it will, at its sole cost and expense, restore the Demised Premises, as nearly as may be reasonably possible, to the condition in which the same were immediately prior to such Taking, provided that the Taking Authority compensates Tenant for such restoration.

Section 18.6 Additional Takings.

In case of a second, or any additional partial Taking or Takings 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 Premises, and Landlord is a beneficiary of such Taking, the award shall be divided in accordance with the provisions of this Article 18. In that event, in accordance with the provisions hereof, Tenant shall restore, repair, or reconstruct any portion of the Demised Premises not taken; provided that if the award so paid to Tenant shall be insufficient to fully pay for such restoration, repair or reconstruction, Tenant shall have the option of:

(a) Repairing at its expense, in which event the provisions of Article 16 herein shall control, or

(b) Terminating the Lease in which event the provisions of Article 16 herein shall control.

Section 18.7 Inverse Condemnation or Other Damages.

In the event of damage to the value of the Demised Premises by reason of change of grade, access rights, street alignments or any other governmental or quasi-governmental act (not involving Landlord) which constitutes an inverse condemnation of any portion of the Demised Premises creating a right to full compensation therefor, 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.

Section 18.8 Taking by Landlord.

Should Landlord condemn the Demised Premises or any portion thereof within the first fifteen (15) years of the term of this Lease, it is expressly agreed by Landlord that full compensation to Tenant shall be:

(a) Those factors set forth in Section 18.1 above; and

(b) The pro rata costs expended by Tenant in the development of the condemned portion of the Demised Premises other than the hard costs to construct any Building located thereon; and

(c) Any and all penalties (including so-called "tax credit recapture payments"), taxes (including penalties and interest thereon), and other monies payable to or on behalf of the tax credit limited partners of any affordable housing portion, if applicable, of the Demised Premises.

The provisions of this Section regarding Tenant's compensation shall not be applicable to any proceeding other than a Taking by the Landlord within the first fifteen (15) years of the term of this Lease. The costs referred to in clause (b) above include but are not limited to Legal fees; architectural, engineering, surveying, planning, and other consulting fees; accounting fees; brokerage fees in connection with leasing and financing; other financing costs; costs of infrastructure such as water, sewer, other utilities and road, drainage and other land improvements; a reasonable and fairly allocable share of Tenant's overhead costs related to the Portion of the Demised Premises that is taken; and interest from the date such costs were expended to the date of compensation at the prime rate from time to time in effect of First Union National Bank or its successor. Landlord agrees that Landlord shall not condemn the Demised Premises or any portion thereof except (i) in good faith, (ii) when no other property is reasonably suitable for the public use the Landlord needs, and (iii) for a purpose other than either leasing or selling the condemned

property to another person or entity engaging in Tenant's or any Sublessee's business of leasing office, commercial or residential space (or a combination of such uses). If there is a taking by Landlord of a portion of the Demised Premises, Landlord shall not use the property it so acquires for any use detrimental to Tenant's remaining property, which prohibited uses include but are not limited to a trash transfer station; Metrorail turning or switching yard, train repair or storage, bus storage or repair, warehouse having a truck parking area or loading dock visible from the road, jail or other use with the clear likelihood of diminishing Tenant's use and enjoyment of the remainder of the Demised Premises. Landlord shall consult with and coordinate design of any improvements upon the land referred to in this paragraph with Tenant, so as to maintain architectural compatibility with the balance of the improvements located on the Demised Premises, and so as to coordinate traffic.

Section 18.9 Involuntary Conversion.

In the event any Taking or other like proceeding or threat or imminence thereof shall occur as provided for hereinabove or otherwise, Landlord and Tenant agree to cooperate with each other (especially in the event of a Taking under Section 18.8) in order to provide proper evidence of communication of the proceeding or threat or imminence thereof (including evidence of like Takings under Section 18.7) to the Internal Revenue Service for purposes of determining whether property has been voluntarily converted within the meaning of the Internal Revenue Code.

ARTICLE 19

Default by Tenant or Landlord

Section 19.1 Events of Default of Tenant.

The following provisions shall apply if any one or more of the following "Event(s) of Default of Tenant" shall happen:

(a) Tenant provides fraudulent calculations of Participation Rent.

(b) Default is made in the due and punctual payment of any rents, revenues, 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, with copies thereof to each Leasehold Mortgagee, Sublessee, and Subleasehold Mortgagee who shall have notified Landlord of its name, address and interest prior to such notice; or

(c) Default is made by Tenant in keeping, observing or performing any of the terms contained in this Lease, excepting the obligation to pay rents, revenues or other monies due Landlord (and also excepting the obligation set forth in Section 1.4(c)(i) herein, so long as Tenant has made good-faith application(s) for, and has been unable to obtain, such tax-credit financing), 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, with copies thereof to each Leasehold Mortgagee, Sublessee, and Subleasehold Mortgagee who shall have notified Landlord of its name, address and interest prior to such notice; 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.

Section 19.2 Failure to Cure Default by Tenant.

(a) If an Event of Default of Tenant shall occur, Landlord, at any time after the periods set forth in Section 19.1(b) or (c) and provided Tenant has failed to cure such Event of Default within such applicable period, shall give written notice to Tenant and to any Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee who has notified Landlord in accordance with Sections

17.1(c), 17.3, or 17.7, specifying such Event(s) of Default of Tenant and 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, during which time Tenant and/or the Leasehold and Subleasehold Mortgagee(s) and Sublessee(s) shall have the right to cure such default, and upon the date specified in such notice if the Event of Default has not been cured, then, subject, however, to the provisions of Sections 17.5 and 19.3 herein, this Lease and the term hereby demised and all rights of Tenant under this Lease, shall expire and terminate.

(b) If an Event of Default of Tenant shall occur and the rights of Leasehold Mortgagees, Sublessees, and Subleasehold Mortgagee shall not have been exercised as provided within this Lease, then Landlord at any time after the periods for exercise of rights as set forth under Sections 17.5, 19.1 and 19.3 herein shall have the following rights and remedies which are cumulative:

(i) in addition to any and all other remedies in law or in equity that Landlord may have against Tenant, Landlord shall be entitled to sue Tenant for all damages (as limited by Section 15.2), costs and expenses arising from Tenant's committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys' fees at both trial and appellate levels;

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

(iii) to terminate any and all obligations that Landlord may have under this Lease, in which event Landlord shall be released and relieved from any and all liability under this Lease.

Section 19.3 Right of Leasehold Mortgagees, Sublessees and Subleasehold Mortgagees.

(a) If Landlord shall have given notice to any Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee, as required by Sections 17.4 and 19.2(a) herein, such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee shall have, and be subrogated to, any and all rights of Tenant with respect to the curing of any such Event of Default but shall also have the right to extend the period of time for curing of any such Event of Default for an additional period of sixty (60) days from the date contained in the notice given pursuant to Sections 17.4 and 19.2 herein, or in the case of an Event of Default which cannot be cured within said sixty (60) day period, for such additional period as, with all due diligence and in good faith, is necessary to cure the Event of Default.

(b) Irrespective of any other right a Leasehold Mortgagee (or Subleasehold Mortgagee) may have to maintain this Lease free from default and in the meantime to foreclose its Leasehold Mortgage (or Subleasehold Mortgage), such Leasehold Mortgagee (or Subleasehold Mortgagee), as to any Event of Default of Tenant that may not be cured by the payment of money and which is not susceptible to curing by entry upon the Demised Premises or otherwise, shall have the right to further extend the period of time within which to cure such Event of Default of Tenant for such additional period as, with all due diligence and in good faith will enable such Leasehold or Subleasehold Mortgagee to institute foreclosure proceedings, apply for the appointment of a receiver for the purpose, among other things, of curing such Event of Default, if such is susceptible to curing, and to acquire by foreclosure Tenant's or Sublessee's interest in this Lease, to effect a removal of Tenant or Sublessee from the Demised Premises and, in the meantime and at the earliest opportunity, to cure such Event of Default if such is susceptible to curing. In the event the leasehold estate created by this Lease or by a Sublease hereunder shall have been duly acquired by such

Leasehold Mortgagee (or Subleasehold Mortgagee) or any purchaser at a foreclosure sale (hereinafter referred to as "Foreclosure Purchaser") and such Event of Default of Tenant shall have been duly cured, then the notice of termination of this Lease based upon Tenant's or Sublessee's failure to timely cure such Event of Default of Tenant shall be deemed withdrawn, terminated and of no further force or effect. In the event, however, that such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser fails to cure such Event of Default of Tenant within the time periods set forth in this Section 19, Landlord reserves the right to (and must do so to effect a termination) give such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser, by registered or certified mail, return receipt requested, thirty (30) days' written notice of termination of this Lease due to such failure by the Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser to cure such prior Event of Default by Tenant. After the giving of such notice of termination to such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser and upon the expiration of said thirty (30) days, during which time such Leasehold Mortgagee (or Subleasehold Mortgagee), or Foreclosure Purchaser shall have failed to cure such default, this Lease and the term thereof shall end and expire as fully and completely as if the date of expiration of such thirty (30) day period were the day herein definitely fixed (or the end and expiration of this Lease or Sublease and the term thereof. If Tenant, Sublessee, such Leasehold Mortgagee (or Subleasehold Mortgagee), or any Foreclosure Purchaser is in possession either personally or by a receiver, Tenant, Sublessee, such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser or such receiver as the case may be, shall then quit and peacefully surrender the Demised Premises to Landlord. Notwithstanding anything contained herein to the contrary, such Leasehold Mortgagee (or Subleasehold Mortgagee) shall not be required to institute foreclosure proceedings if it is able to

acquire and does acquire Tenant's or Sublessee's interest in the leasehold estate by any other means so long as such Leasehold or Subleasehold Mortgagee fulfills all other requirements of this Article 19 and of Section 17.5.

Section 19.4 Surrender of Demised Premises.

Upon any expiration or termination in accordance with the terms and conditions of this Lease, Tenant and all Sublessees and Space Lessees shall quit and peacefully surrender the Demised Premises to Landlord, except as provided under any non-disturbance agreement provided by Landlord to any Sublessee or Space Lessees.

Section 19.5 Rights of Landlord After Termination.

At any time or from time to time after such termination, Landlord may relet the Demised Premises 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 therefor, so long as Landlord uses normal and customary commercial practices in attempting to relet the Demised Premises or any part thereof, and in collecting rent due from such reletting during the balance of the term of the Lease or any renewal thereof. Landlord shall in no way be responsible or liable for any failure to relet the Demised Premises or any part thereof, or for any failure to collect any rent due for any such reletting.

Section 19.6 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 take 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.

Section 19.7 Event of Default by Landlord.

The provisions of Section 19.8 shall apply if any of the following "Events of Default of Landlord" shall happen: if default shall be made by Landlord in keeping, observing or performing 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; or, 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 notice and with due diligence and in good faith to cure said Event of Default.

Section 19.8 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 19.7 shall have the following right 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 15.1 above), costs and expenses arising from Landlord's committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys' fees at both trial and appellate levels.

(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) 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 and shall surrender possession of the Demised Premises to Landlord.

Section 19.9 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 beach of the same covenant, term or condition.

ARTICLE 20

Notices

Section 20.1 Addresses.

All notices, payments, demands or requests by Landlord to Tenant shall be deemed to have been properly served or given, if addressed to Tenant at:

Santa Clara Apartments I, LLC
c/o Lincoln Avenue Capital
401 Wilshire Boulevard, Suite 1070
Santa Monica, CA 90401

with a copy to:

Patricia K. Green, Esq.
Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.
150 West Flagler Street, Suite 2200
Miami, Florida 33130

and 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. If Tenant at any time during the term hereof changes its office address as herein stated, Tenant will promptly give notice of same in writing to Landlord. The Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee shall be deemed to have been properly served or given notice if addressed to such party at the address furnished pursuant to the provisions of Sections 17.1(c) and 17.3 above. All notices, demands or requests by Tenant or by a Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee to Landlord shall be deemed to have been properly served or given if addressed to:

Miami-Dade County Department of Transportation and Public Works
701 N.W. 1 Court, Suite 1700
Miami, Florida 33136
Attention: Director

with a copy to:

Miami-Dade County Department of Transportation and Public Works

701 N.W. 1 Court, Suite 1500
Miami, Florida 33136
Attention: Chief, Right-of-Way, Utilities, and Joint Development Division

and 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 herein stated, Landlord will promptly give notice of same in writing to Tenant.

Section 20.2 Method of Transmitting Notice.

All such notices, demands or requests ("Notice") shall be sent by: (i) United States certified mail, return receipt requested, (ii) hand delivery, (iii) nationally recognized overnight courier, or (iv) e-mail, provided the recipient confirms receipt of the transmission and the original of the Notice is sent by one of the other foregoing means of transmitting Notice within 24 hours of the transmission by e-mail. 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

Section 21.1 Grant of Quiet Enjoyment.

Tenant, upon paying all rents, revenues and other monies herein provided for and performing in accordance with the terms, agreements, and provisions of this Lease, shall peaceably and quietly hold and enjoy the Demised Premises during the term of this lease without interruption,

disturbance, hindrance or molestation by Landlord or by anyone claiming by, through or under Landlord.

ARTICLE 22

Certificates of Landlord and Tenant

Section 22.1 Tenant Certificates.

Tenant agrees at any time and from time to time, upon not less than twenty (20) days' prior written notice by Landlord, to execute, acknowledge and deliver to Landlord a statement in writing setting forth the rents, payments and other monies then payable under the Lease, if then known; 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), and the dates to which the rents, payments and other monies have been paid, and 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). It is intended that any such statement delivered pursuant to this Section 22.1 may be relied upon by Landlord or any prospective assignee, transferee or purchaser of the fee, but reliance on such certificate shall not extend to any default of Landlord as to which Tenant shall have no actual knowledge.

Section 22.2 Landlord Certificates.

Landlord agrees at any time and from time to time, upon not less than twenty (20) days' prior written notice by Tenant or by a Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee, to furnish a statement in writing, in substantially the form attached hereto as **Exhibit "F"**, setting forth the rents, payments and other monies then payable under the Lease, if then known; 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) and the dates to which rents, payments and other monies have been paid; 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. It is intended that any such statement delivered pursuant to this Section 22.2 may be relied upon by any prospective assignee, transferee or purchaser of Tenant's interest in this Lease, any prospective Sublessee or any Leasehold Mortgagee or Subleasehold Mortgagee or any assignee thereof, but reliance on such certificate may not extend to any default of Tenant as to which Landlord shall have had no actual knowledge.

ARTICLE 23

Construction of Terms and Miscellaneous

Section 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 in valid or unenforceable, shall not be affected thereby, and shall continue valid and be enforced to the fullest extent permitted by law.

Section 23.2 Captions.

The Article headings and captions of this Lease and the Table of Contents 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.

Section 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.

Section 23.4 Recording.

A Memorandum of this Lease, or at Tenant's behest, a full copy hereof, shall be recorded among the Public Records of Miami-Dade County, Florida, at the sole cost of Tenant. Tenant shall provide Landlord a certified copy of the recorded document within 15 days of recordation.

Section 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 and this Lease was negotiated and drafted at arms' length 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 counsel for both Landlord and Tenant.

Section 23.6 Consents.

Whenever in this Lease the consent or approval of Landlord or Tenant is required, such consent or approval shall be made by the County Mayor or its designee on behalf of Landlord and:

(a) shall not be unreasonably or arbitrarily withheld, conditioned, or delayed unless specifically provided to the contrary, and shall not require a fee from the party requesting same;

(b) shall not be effective unless it is in writing; and

(c) shall apply only to the specific act or transaction so approved or consented to and shall not relieve Tenant or Landlord, as applicable, of the obligation of obtaining the other's prior written consent or approval to any future similar act or transaction.

Section 23.7 Entire Agreement; Counterparts.

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. This Lease may be executed in counterparts which, taken together, shall constitute a single document.

Section 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 successors and assigns (including Sublessees, Leasehold Mortgagees, Subleasehold Mortgagees and Space Lessees as appropriate and applicable, except as may be otherwise provided herein.

Section 23.9 Station and System Plans.

Landlord agrees at the request of Tenant, to make available to Tenant for inspection all plans, specifications, working drawings and engineering data in the possession of Landlord, or available to it, relating to the Station, the System and other facilities of Landlord in Miami-Dade County, it being understood and agreed that Tenant will reimburse Landlord for any duplication costs incurred in connection therewith and Landlord assumes no responsibility or liability for the information obtained pursuant to this Section.

Section 23.10 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 in Miami-Dade County, Florida, or on a Saturday or Sunday, such due date or cure period expiration date shall be postponed to the next following business day. Any mention in this Lease of a period of days for performance shall mean calendar days.

Section 23.11 Exhibits.

Each Exhibit referred to in this Lease forms an essential part of this Lease. The Exhibits, even if not physically attached, shall be treated as if they were part of the Lease.

Section 23.12 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.

Section 23.13 Radon Gas.

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

Section 23.14 Protest Payments.

If at any time a disputes shall arise as to any amount or sum of money to be paid by Tenant to Landlord under the provisions of this Lease, in addition to the rights set forth in Article 19 herein, Tenant shall have the right to make payment "under protest" 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; 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 said 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 said Tenant and/or Landlord to perform the same or any part thereof, said 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

ARTICLE 24

Representations and Warranties

Section 24.1 Landlord's Representations and Warranties.

Landlord hereby represents and warrants to Tenant that:

(a) 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 Landlord have the authority to bind Landlord and to enter into this transaction and Landlord has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Lease.

(b) Landlord will deliver possession of the Land to Tenant free and clear of any and all tenancies and occupancies of every nature whatsoever whether by Miami-Dade County or otherwise, and also free and clear of any violations by Miami-Dade County of Laws and Ordinances, except as may be agreed by Tenant in writing, and subject only to the rights reserved herein to Landlord.

(c) Throughout the term of this Lease, Landlord will endeavor to continue transit service to and from the Station on a daily basis. Subject to the terms of Section 3.11 herein, the parties acknowledge that service disruptions occur occasionally and such disruptions shall not be considered termination of service under this Lease. If the Station is damaged or destroyed and as a result trains cannot stop thereat, the foregoing sentence shall not apply during the period of repair and rebuilding done in accordance with Section 16.2.

(d) Tenant acknowledges that in accordance with Florida Statutes Section 125.411(3) (1990), Landlord does not warrant the title or represent any state of facts concerning the title to the Demised Premises.

Section 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

Tenant will not discriminate against any employee or applicant for employment because of race, religion, color, sex, sexual orientation, age, ancestry, marital status, handicap, place of birth or national origin. The Tenant shall take affirmative action to ensure that applicants are employed and that employees are treated during their employment, without regard to their race, religion, color, sex, sexual orientation, age, ancestry, marital status, handicap, place of birth or national origin. Such actions shall include, but not be limited to, the following: employment; upgrading;

transfer or demotion; recruitment or recruitment advertising; layoff or termination; rates of pay or other form of compensation and selection for training, including apprenticeship. Tenant agrees to post in conspicuous places, available to employees and applicants for employment notices to be provided by Miami-Dade County setting forth the provisions of this Equal Opportunity clause. Tenant will comply with all of the following statutes, rules, regulations and orders to the extent that these are made applicable by virtue of the grant to Landlord under the Urban Mass Transportation Act of a Section 3 capital grant for Metromover:

(i) all regulations of the U.S. Department of Transportation;

(ii) applicable provisions of the Civil Rights Act of 1964;

(iii) Executive Order 11246 of September 24, 1964 as amended by Executive Order 11375;

(iv) Executive Order 11625 of October 13, 1971;

(v) the Age Discrimination Employment Act effective June 12, 1968;

(vi) the rules, regulations and orders of the Secretary of Labor;

(vii) Florida Statute 112.042;

(viii) the applicable Federal Transit Administration regulations, including but not limited to the requirements found in 49 CFR Part 23.7 regarding nondiscrimination based on race, color, national origin or sex; in 49 CFR Parts 27.7 and 27.9(b) regarding nondiscrimination based on disability and complying with the Americans With Disabilities Act with regard to any improvement constructed; and in the Federal Transit Administration Master Agreement dated October 1, 1999, in Section 3, Subparagraphs (a)(1), (a)(2), and (b) thereof relating to conflicts of interest and debarment.

(ix) Articles 3 and 4 of Chapter 11A of the Code of Metropolitan Miami-Dade County.

ARTICLE 26

Non-Discrimination

Tenant shall comply with all of the following statutes, rules, regulations and orders to the extent that these are applicable to this Lease:

(a) Requirements found in 49 CFR Part 26.7 regarding non-discrimination based on race, color, national origin or sex;

(b) Requirements found in 49 CFR Parts 27.7, 27.9(b) and 37 regarding non-discrimination based on disability and complying with the Americans With Disabilities Act with regard to any improvements constructed;

(c) The Federal Transit Administration Master Agreement, Section 3, Subparagraphs (a)(1), (a)(2), and (b) thereof relating to conflicts of interests and debarment;

(d) Tenant agrees to not discriminate against any employee or applicant for employment because of race, color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, sexual orientation, gender identity expression, status as victim of domestic violence, dating violence or stalking, or veteran status, and on housing-related contracts the source of income, and will take affirmative action to ensure that employees and applicants are afforded equal employment opportunities without discrimination. Such action shall be taken with reference to, but not limited to: recruitment, employment, termination, rates or pay or other forms of compensation, and selection for training or retraining, including apprenticeship and on the job training.

By entering into this Lease, Tenant attests that it is not in violation of the Americans With Disabilities Act of 1990 (and related Acts) or Miami-County Resolution No. R-385-95. If Tenant or any owner, subsidiary or other firm affiliated with or related to Tenant is found by the responsible enforcement agency or the County to be in violation of the Act or the Resolution, such violation shall render this Lease void. This Lease shall be void if Tenant submits a false affidavit pursuant to this Resolution or Tenant violates the Act or the Resolution during the term of this Lease, even if Tenant was not in violation at the time it submitted its affidavit.

SIGNATURES APPEAR ON FOLLOWING PAGE

IN WITNESS WHEREOF, Landlord has caused this Lease to be executed in its name by the County Mayor, as authorized by the Board of County Commissioners, and Tenant has caused this Lease to be executed by its duly authorized representative in its name, all on the day and year first hereinabove written.

LANDLORD:

ATTEST:
MIAMI-DADE COUNTY CLERK

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

By:_____
Name:_____

BY ITS BOARD OF COUNTY COMMISSIONERS

By:_____ Name:
Daniella Levine Cava
County Mayor

Approved as to form and legal sufficiency:

By:_____
Name:_____
Assistant County Attorney

Signed in the presence of:

Samantha Singha
Print Name Samantha Singha

Print Name Qiwei Fu

TENANT:

SANTA CLARA APARTMENTS I, LLC a Florida limited liability company

By: _____
Name: Jonathan A Gruskin
Title: Vice President

STATE OF CALIFORNIA)
) SS:
COUNTY OF Los Angeles)

The foregoing instrument was acknowledged before me by means of (✓) physical presence or (____) audio visual means, this 18th day of August, 2020, by Jonathan A. Gruskin, as Vice President of Santa Clara Apartments I LLC, a Florida limited liability company.

Personally known ✓ OR Produced Identification —

Type of Identification Produced _____

Melanee Singha
Print or Stamp Name: Melanee Singha
Notary Public, State of California at Large
Commission No.: 2284145
My Commission Expires: 4-2-2023

MELANEE SINGHA
Notary Public - California
Los Angeles County
Commission # 2284145
My Comm. Expires Apr 2, 2023

EXHIBIT A

LEGAL DESCRIPTION
OF PARCEL

Tract “A” of the Plat of Santa Clara Station, recorded in Plat Book 126 Page 42, of the Public Records of Miami-Dade County, Florida

EXHIBIT B

LEGAL DESCRIPTION OF DEMISED PREMISES
(Phase I)

TRACT A of Santa Clara Station, according to the plat thereof as recorded in Plat Book 126 Page 42 of the Public Records of Miami-Dade County, Florida, lying in the southwest 1/4 of Section 26, Township 53 South, Range 41 East, Miami-Dade County, Florida, less the south 10.00 feet thereof, and less and except that portion being more particularly described as follows:

BEGINNING at the east, northeast corner of said Tract A;

THENCE South 02 degrees 24 minutes 07 seconds East along the east line of said Tract A for 51.47 feet;

THENCE South 87 degrees 25 minutes 03 seconds West for 136.41 feet;

THENCE North 02 degrees 34 minutes 57 seconds West for 72.26 feet to a point on the north line of said Tract A, said line being 30.00 feet south of the centerline of NW 21st Street as shown on said plat of Santa Clara Station;

THENCE the next four (4) courses being along the boundary lines of said Tract A:

(1) THENCE North 87 degrees 47 minutes 00 seconds East for 34.72 feet;
(2) THENCE North 02 degrees 24 minutes 07 seconds West for 5.00 feet to a point being 25.00 feet south of said centerline of NW 21st Street as shown on said plat of Santa Clara Station;
(3) THENCE North 87 degrees 47 minutes 00 seconds East for 77.00 feet to a point of curvature of a circular curve to the right, concave to the southwest;
(4) THENCE easterly, southeasterly and southerly along the arc of said curve, having a radius of 25.00 feet, a central angle of 89 degrees 48 minutes 53 seconds for an arc distance of 39.19 feet to the point or place of BEGINNING.

LESS AND EXCEPT THE FOLLOWING REAL PROPERTY:

COMMENCING at the southeast corner of the southwest one quarter of Section 26, Township 53 South, Range 41 East, as recorded in Plat Book 1126 Page 42 of the Public Records of Miami-Dade County, Florida;

THENCE North 02 degrees 24 minutes 07 seconds West along the center line of the Northwest 12th Avenue, City of Miami for 175.83 feet;

THENCE South 87 degrees 35 minutes 53 seconds West at right angle to the last described course for 74.61 feet to the point of beginning of the hereinafter described parcel of land;

THENCE South 87 degrees 46 minutes 58 seconds West for 81.18 feet;

THENCE North 02 degrees 13 minutes 02 seconds West for 17.00 feet;

THENCE South 87 degrees 46 minutes 58 seconds West to the intersection with the southeast corner of the boundary line of Santa Clara Apartments Phase II for 38.76 feet;

THENCE North 02 degrees 24 minutes 08 seconds West along the easterly boundary line of Santa Clara Apartments Phase II for 10.00 feet;

THENCE North 87 degrees 46 minutes 58 seconds East for 38.76 feet;

THENCE North 02 degrees 13 minutes 02 seconds West for 21.64 feet;

THENCE North 87 degrees 46 minutes 58 seconds East for 81.18 feet;

THENCE South 02 degrees 13 minutes 02 seconds East for 48.64 feet to the point or place of BEGINNING.

(For informational purposes only: measures approximately 3.65 acres)

EXHIBIT C

RENT SCHEDULE
(Phase I)

Guaranteed Annual Rent:

a. From Commencement Date to December 31, 2056: $41,742
b. From January 1, 2057 to December 31, 2070: Subject to renegotiation based upon re-appraisal of the fair market value of the Demised Premises (at the sole expense of the Landlord). In no event shall the renegotiated rental rates be less than the rental rates due in the previous year, plus an adjustment, if appropriate, based on the Consumer Price Index, as defined in the Lease.
c. From January 1, 2071 to February 21, 2091: Subject to renegotiation based upon re-appraisal of the fair market value of the Demised Premises (at the sole expense of the Landlord). In no event shall the renegotiated rental rates be less than the rental rates due in the previous year, plus an adjustment, if appropriate, based on the Consumer Price Index, as defined in the Lease.

Annual Participation Rent: An amount equal to fifty percent (50%) of Tenant's Net Participation Income, as defined in the Lease.

Payment in Kind (PIK) Rent: Services reasonably estimated to have a minimum value of $10,000 annually

EXHIBIT D

GRANTS, RESTRICTIONS AND OTHER ENCUMBRANCES AFFECTING THE DEMISED PREMISES AS OF THE DATE OF COMMENCEMENT (Phase I)

Phase	Document	Dated	OR Book-Page	Recordation
I & II	Parking Facilities Easement (Phase I and II)	03-31-2005	23271-4105	04-14-2005
I & II	Recreational Facilities (Phase I and II)	06-09-2004	22392-0400	06-14-2004
I	Easement (FPL and Phase I)	07-23-2003	21462-0691	07-28-2003
I	Easement (FPL and Phase I)	04-09-2003	21188-3871	04-22-2003

EXHIBIT E

INSURANCE REQUIREMENTS
(Phase I)

EXHIBIT F

FORM OF LANDLORD ESTOPPEL
(Phase I)

Re: AMENDED AND RESTATED SANTA CLARA METRORAIL STATION LEASE dated _____, 2020 (the "Lease"), by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida, through the Miami-Dade Department of Transportation and Public Works (hereinafter "Landlord"), and SANTA CLARA APARTMENTS I, LLC, a Florida limited liability company (hereinafter "Tenant").

Ladies and Gentlemen:

Landlord has been advised that _____ ("Lender") intends to make a loan to Tenant (the "Loan") in connection with the Property described in the Lease, and that, in making the Loan, Lender will act in material reliance upon this Estoppel Certificate from Landlord. Landlord hereby certifies, represents, warrants, acknowledges and agrees as follows:

1. A true, complete and correct copy of the Lease is attached to this Estoppel Certificate. There have been no amendments, modifications, extensions, renewals or replacements of the Lease (other than as attached hereto).

2. Other than those contained in writing in the Lease, Tenant has made no representations, warranties or covenants to or in favor of Landlord with respect to the Property.

3. The Lease is in full force and effect. Tenant has accepted the Property, presently is in possession of same, and is paying the Minimum Guaranteed Rent, Participation Rent and Additional Rent, if applicable, as specified in the Lease on a current basis as of the date hereof. Landlord has no knowledge of any set offs, claims or defenses to the enforcement of the Lease or Tenant's rights thereunder (except as expressed hereunder or attached hereto).

4. To Landlord's knowledge, neither Tenant nor Landlord is in Default or in breach under the Lease, and no event has occurred or condition exists which, with the giving of notice or passage of time, or both, could result in an Event of Default or breach under the Lease by either party (except as expressed hereunder or attached hereto).

5. No Rent has been paid by Tenant more than one month, in advance under the Lease (except as expressed hereunder or attached hereto).

6. Landlord has no knowledge of any present condition or event that may give rise to a violation of any federal, state, county or municipal law, regulation, ordinance, statute, rule, order or directive applicable to the Lease or the Property (except as expressed hereunder or attached hereto).

Except as otherwise expressly defined in this Estoppel Certificate, all capitalized and/or defined terms when used herein will have the same meanings as given such terms in the Lease. This Certificate may be delivered by Landlord by electronic means.

This certification is made, presented, and delivered for the purpose of influencing an official action of the Federal Housing Administration, an organizational unit of the U.S. Department of Housing and Urban Development and of the Assistant Secretary for Housing/Federal Housing Commissioner (the "Commissioner"), and may be relied upon by the Assistant Secretary/Commissioner as a true statement of the facts contained therein.

Warning: Federal law provides that anyone who knowingly or willfully submits (or causes to submit) a document containing any false, fictitious, misleading, or fraudulent statement/certification or entry may be criminally prosecuted and may incur civil administrative liability. Penalties upon conviction can include a fine and imprisonment, as provided pursuant to applicable law, which includes, but is not limited to, 18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802, 24 C.F.R. Parts 25, 28 and 30, and 2 C.F.R. Parts 180 and 2424.

Dated this_____ day of _____20____.

Miami-Dade County, a political subdivision of the State of Florida

By:_____
Name:_____
Title_____

Lease Addendum - Multifamily

U.S. Department of Housing and Urban Development
Office of Housing

OMB Approval No. 2502-0598
(Exp. 9/30/2021)

Public Reporting Burden for this collection of information is estimated to average 0.5 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Response to this request for information is required in order to receive the benefits to be derived. This agency may not collect this information, and you are not required to complete this form unless it displays a currently valid OMB control number. While no assurance of confidentiality is pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information Act request.

Warning: Federal law provides that anyone who knowingly or willfully submits (or causes to submit) a document containing any false, fictitious, misleading, or fraudulent statement/certification or entry may be criminally prosecuted and may incur civil administrative liability. Penalties upon conviction can include a fine and imprisonment, as provided pursuant to applicable law, which includes, but is not limited to, 18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802, 24 C.F.R. Parts 25, 28 and 30, and 2 C.F.R. Parts 180 and 2424.

Project Name: Santa Clara Phase One
HUD Project No: _____

THIS **LEASE ADDENDUM** is attached to and made part of that certain lease agreement entered into on the ___ day of _____, 2020 (the **"Ground Lease"**). between MIAMI-DADE COUNTY, a political subdivision of the State of Florida, through the Miami-Dade Department of Transportation and Public Works (**"Landlord"**) and, SANTA CLARA APARTMENTS I, LLC, a Florida limited liability company a Florida limited liability company (**"Tenant"**) (collectively, the **"Parties"**).

The Lease Addendum is required in connection with a mortgage loan insured by the U.S. Department of Housing and Urban Development (**"HUD"**) for multifamily projects pursuant to the National Housing Act, as amended, found at 12 U.S.C. § 1701, *et seq*. (**"Act"**), and made by the following HUD-approved lender, Grandbridge Real Estate Capital LLC, a North Carolina limited liability company **("Lender")**. The insured loan is is secured by a Security Instrument on the leasehold estate set forth in the Lease.

The definition of any capitalized term or word used in this Lease Addendum and not otherwise defined can be found in the Security Instrument and/or Note between Lender and Tenant; or the Regulatory Agreement between Tenant and HUD. The terms "HUD" and "Lender" as used in the Lease Addendum shall also include their successors and assigns, and the Tenant is the same legal entity as the Borrower under the Security Instrument. All references to "days" in this Lease Addendum shall mean calendar days.

Notwithstanding anything else in the Ground Lease to which this Lease Addendum is attached, and for valuable consideration, the receipt and sufficiency of which the Parties hereto hereby acknowledge and agree, and to induce the Lender to make the Loan to the Tenant described in the Security Instrument, and to induce HUD to insure said Loan, so long as this leasehold estate is subject to a security instrument insured, reinsured, or held by HUD or given to HUD in connection with a resale, or the Property is acquired and held by HUD because of a default under the Security Instrument, Landlord and Tenant acknowledge and agree to the following provisions.

The leasehold estate consists of the ground (land) only; all buildings, improvements, alterations and fixtures now or in the future located thereon are owned in fee simple by the Tenant. As such, the term **"Property"** means the legally described land subject to the Ground Lease **except** the buildings, improvements, alterations and fixtures now or in the future located on the land.

1. **Compliance with HUD Requirements**. Pursuant to the Act, the following provisions may not be waived under any circumstances, whether for a new ground lease or an existing ground lease:

   (a) the term of the Ground Lease and all other Ground Lease provisions comply with the section of the Act and related federal regulations under which the Note is endorsed for mortgage insurance;
   (b) the Landlord owns the Property in fee simple, and the leasehold estate is granted directly by the Landlord to the Tenant;
   (c) the leasehold estate underlying the Ground Lease constitutes a mortgageable real property interest under state law;
   (d) the Ground Lease and related Ground Lease documents do not conflict with any Program Obligations[1] promulgated by HUD with respect to such mortgage insurance; and
   (e) all ground rent amounts have prior written approval by HUD.

2. **Modifications.** The Ground Lease and this Lease Addendum shall not be modified without the written consent of HUD and Lender. Modifications of the Ground Lease and this Lease Addendum that are not authorized in writing by HUD and Lender are void and unenforceable.

[1] **"Program Obligations"** means (1) all applicable statutes and any regulations issued by the Secretary pursuant thereto that apply to the Project, including all amendments to such statutes and regulations, as they become effective, except that changes subject to notice and comment rulemaking shall become effective only upon completion of the rulemaking process, and (2) all current requirements in HUD handbooks and guides, notices, and mortgagee letters that apply to the Project, and all future updates, changes and amendments thereto, as they become effective, except that changes subject to notice and comment rulemaking shall become effective only upon completion of the rulemaking process, and provided that such future updates, changes and amendments shall be applicable to the Project only to the extent that they interpret, clarify and implement terms in this Lease Addendum rather than add or delete provisions from such document. Handbooks, guides, notices, and mortgagee letters are available on "HUDCLIPS," at www.hud.gov.

3. **Conflict Provision.** The provisions of this Lease Addendum benefit Lender and HUD and are specifically declared to be enforceable against the parties to the Ground Lease and all other persons by Lender and HUD. In the event of any conflict, inconsistency or ambiguity between the provisions of this Lease Addendum and the provisions of any other part of the Ground Lease, the provisions of this Lease Addendum shall prevail and control.

4. **Recording.** The full Ground Lease agreement and incorporated HUD Lease Addendum, or a memorandum of ground lease (if permitted under state law), must be recorded in the applicable land records office. If a memorandum of ground lease or a short form ground lease is to be recorded, it must set forth the following information, in addition to compliance with state law requirements:

   (a) names of the Parties;
   (b) legal description;
   (c) term and renewals;
   (d) reference to the HUD Lease Addendum; and
   (e) specific reference to HUD's option to purchase in Section 7 (unless Section 7 is expressly waived in writing by HUD in accordance with Program Obligations).

5. **Estoppel Certificate**. As a condition of HUD's acceptance of a ground lease transaction, an estoppel certificate identifying the Ground Lease documents and signed by the Landlord, dated within thirty (30) days of the Note endorsement, must be provided to Lender and HUD at closing. The Landlord must confirm in writing to Lender and HUD that the Security Instrument is authorized, the Ground Lease is in full force and effect, there are no defaults or pending defaults under the Ground Lease or conditions that would give rise to defaults given the passage of time, and that the legal description of the Property is correct. The document must provide the language required by 24 CFR Section 200.62, and also include the "Warning" language found at the beginning of this Lease Addendum.

   Upon a reasonable request from Tenant, Lender, or HUD, Landlord further agrees to promptly provide from time to time an estoppel certificate to confirm the terms of, and no default under, the Ground Lease.

6. **Consent for Mortgage**. Landlord agrees that the Tenant is authorized to obtain a loan, the repayment of which is to be insured by HUD and secured by the Security Instrument on this leasehold estate and the Improvements. The Tenant is further authorized to execute all documents necessary as determined by Lender or HUD and otherwise to comply with Program Obligations for obtaining such an insured loan.

7. **[INTENTIONALLY OMITTED]**.

8. **Conveyance by Tenant.** If approved in writing by HUD in advance and authorized by the Miami-Dade Board of County Commissioners (Board) in accordance with applicable state laws, the Tenant may convey, assign, transfer, lease, sublease or sell all or any part of its leasehold interest in the Property without the need for approval or consent by any other person or entity. If approved in writing by HUD in advance and authorized by the Board in accordance with applicable state laws, the Tenant may convey, assign, transfer, lease, sublease or sell all or any part of its leasehold interest in the property subject to the Lease without the need for approval or consent by any other person or entity.

9. **Insurance.**

   (a) Insurance policies shall be in an amount, and with such company or companies and in such form, and against such risks and hazards, as shall be approved by Lender and HUD in accordance with Program Obligations.

   (b) The Landlord shall not take out separate insurance concurrent in form or contributing in the event of loss with that specifically required to be furnished by the Tenant to Lender. The Landlord may at its own expense, however, take out separate insurance which is not concurrent in form or not contributing in the event of loss with that specifically required to be furnished by the Tenant to Lender.

10. **Condemnation.**

   (a) If all or any part of the Property or the Improvements or the leasehold estate shall be taken or damaged by condemnation, that portion of any award attributable to the Improvements or the Tenant's interest in the leasehold estate or damage to the Improvements or the Tenant's interest in the leasehold estate shall be paid to Lender or otherwise disposed of as may be provided in the Security Instrument. Any portion of the award attributable solely to the underlying fee estate (exclusive of any Improvements) shall be paid to the Landlord.

   (b) In the event of a negotiated sale of all or a portion of the Property and/or the Improvements, in lieu of condemnation, the proceeds shall be distributed and annual ground rent reduced as provided in cases of condemnation above, but the approval of HUD and Lender shall be required as to the amount and division of the payments to be received.

11. **Tenant Default on Ground Lease; Cure Rights; Termination**. The Landlord may terminate the Ground Lease prior to the expiration day of the full term of this Ground Lease (**"Expiration Date"**) after a Tenant default under this Ground Lease (**"Ground Lease Event of Default"**), but only under the following circumstances and procedures.

(a) If any Ground Lease Event of Default shall occur, then and in any such event, the Landlord shall at any time thereafter during the continuance of such Ground Lease Event of Default and prior to any cure, give written notice of such default(s) (**"Notice of Default"**) to the Tenant, Lender, and HUD, specifying the Ground Lease Event of Default and the methods of cure, or declaring that a Ground Lease Event of Default is incurable. If the Ground Lease Event of Default is a failure to pay money, the Landlord shall specify and itemize the amounts of such default. Failure to pay money shall be specified as a separate default and not combined with a non-monetary Ground Lease Event of Default.

(b) Within sixty (60) days from the date of giving the Notice of Default to the Tenant, the Tenant must cure a monetary default by paying the Landlord all amounts specified in the Notice of Default and must cure any specified Ground Lease Event of Default that is capable of being cured within such period.

(c) During the period of one hundred-eighty (180) days commencing upon the date Notice of Default received by Lender and HUD, Lender or HUD may:

(1) cure any Ground Lease Event of Default; and
(2) commence foreclosure proceedings or institute other state or federal procedures to enforce Lender's or HUD's rights with respect to the Property or the Tenant Improvements.

(d) If HUD or Lender commences foreclosure or other enforcement action within such one hundred-eighty (180) days, then its cure period shall be extended during the period of the foreclosure or other action and for ninety (90) days after the ownership of the Tenant's rights under the Ground Lease is established in or assigned to HUD or such Lender or a purchaser at any foreclosure sale pursuant to such foreclosure or other action. The transfer of the Tenant's rights under the Ground Lease to Lender, HUD or purchaser, pursuant to such foreclosure or other action shall be deemed a termination of any incurable Ground Lease Event of Default and such terminated Ground Lease Event of Default shall not give the Landlord any right to terminate the Ground Lease. Such purchaser may cure a curable Ground Lease Event of Default within said ninety (90) days.

(e) If the Tenant, Lender or HUD reasonably undertake to cure any Ground Lease Event of Default during the applicable cure period and diligently pursues such cure, the Landlord shall grant such further reasonable time as is necessary to complete such cure. If, after the expiration of all of the foregoing cure periods, no cure, or termination of an existing Ground Lease Event of Default has been achieved as aforesaid, then and in that event, the Ground Lease shall terminate, and, on such date, the term of this Ground Lease shall expire and

terminate and all rights of the Tenant under the Ground Lease shall cease and the Improvements, subject to the Security Instrument and the rights of Lender thereunder, shall be and become the property of the Landlord. All costs and expenses incurred by or on behalf of the Landlord (including, without limitation, reasonable attorneys' fees and expenses) occasioned by any default by the Tenant under this Ground Lease shall constitute additional rent hereunder. The Landlord shall have no right to terminate this Ground Lease except as provided in this Section 11.

12. Lender/HUD Option for New Ground Lease.

(a) Upon termination of this Ground Lease pursuant to Section 11 above, the Landlord shall immediately seek to obtain possession of the Property and Improvements. Upon acquiring such possession, the Landlord shall notify HUD and Lender in writing. Lender and HUD shall each have six (6) months from the date of receipt of such notice of acquisition to elect to take, as Tenant, a new ground lease on the Property and on the Improvements.

(b) Such new ground lease shall have a term equal to the unexpired portion of the term of this Ground Lease immediately prior to such termination and shall, except as otherwise provided herein, be on the same terms and conditions as contained in this Ground Lease, except that Lender's or HUD's liability for ground rent shall not extend beyond their occupancy under such ground lease. The Landlord shall tender such new ground lease to Lender orHUD within thirty (30) days after a request for such ground lease and shall deliver possession of the Property and Improvements immediately upon execution of the new ground lease.

(c) Upon executing a new ground lease, Lender or HUD shall pay to the Landlord any unpaid ground rent due or that would have become due under this Ground Lease to the date of the execution of the new ground lease, including any taxes which were liens on the Property or the Improvements and which were paid by the Landlord, less any net rentals or other income which the Landlord may have received on account of the Property and Improvements since the date of default under this Ground Lease.

13. Landlord Cooperation for Needed Authorizations. The Landlord agrees that within ten (10) days after receipt of written request from the Tenant, it will join in any and all applications for permits, licenses or other authorizations required by any Governmental Authority in connection with any work which the Tenant may do hereunder and will also join in any grants for easements for electric, telephone, telecommunications, cable, gas, water, sewer and such other public utilities and facilities as may be reasonably necessary in the operation of the Property or of any Improvements and if, at the expiration of such ten (10) day period, the Landlord shall

not have joined in any such application, or grants for easements, the Tenant shall have the right to execute such application and grants in the name of the Landlord, and for that purpose, the Landlord hereby irrevocably appoints the Tenant as its attorney in fact to execute such papers on behalf of the Landlord, only to the extent that a public body as Landlord may do so within the exercise of its municipal powers and responsibilities.

14. **Taxes.** Unless required by applicable federal, state and local laws, nothing in this Ground Lease shall require the Tenant to pay any franchise, estate, inheritance, succession, capital levy or transfer tax of the Landlord or any income excess profits or revenue tax, or any other tax, assessment charge or levy upon the rent payable by the Tenant under this Ground Lease.

15. **Sovereignty and Police Powers**. As set forth in the lease, the parties hereto acknowledge and agree that Landlord is a political subdivision of the State of Florida and executes this Lease Addendum, solely in its capacity as the fee owner and landlord under the Ground Lease. Nothing contained in this Lease Addendum is intended, nor will it be construed, to in any way restrict, limit or govern the rights of Landlord under any circumstances, including but not limited to (i) when acting in its capacity as a sovereign, (ii) when exercising its governmental powers (including police, regulatory and taxing powers), (iii) when exercising its powers to take by eminent domain, or (iv) when acting in its capacity as an enforcement authority with respect to Tenant or the Property to the same extent as if it were not a party to this Lease Addendum.. Therefore, nothing contained herein shall affect Landlord's ability to lawfully (i) enforce the iami Dade County Code of Ordinances, (ii) take property and give just compensation for said taking, (iii) to be compensated if the Property is taken by a sovereign other than iami Dade County, or (iv) exercise any other rights and powers outside its role of a landlord under the Ground Lease.

16. **Notices.** All notices, demands and requests which are required to be given by the Landlord, Tenant, Lender or HUD in connection with the Ground Lease and this Lease Addendum shall be in writing and shall be sent by registered or certified mail, postage prepaid, and addressed to the address of the party as given in this instrument unless a request for a change in this address has been sent to the party giving the notice by registered or certified mail prior to the time when such notice is given.

    All notices shall be addressed as follows:

    If to Lender: Grandbridge

    _____

    _____

    Attn.:_____

    If to HUD: U.S. Department of Housing and Urban Development
    Charles E. Bennett Federal Building

400 W. Bay Street, Suite 1015
Jacksonville FL 32202-4439

If to Tenant: Santa Clara Apartments I, LLC,
410 Wilshire Boulevard, Suite 1070
Santa Monica, CA 90401

If to Landlord: County of Miami-Dade, Florida
701 N.W. 1st Court, Suite 1700
Miami, Florida 33136
Attention: Director of Transportation and Public Works

17. No Merger. There shall be no merger of this Ground Lease or the leasehold estate created by this Ground Lease with the fee estate of the Property or of the Improvements or any interest therein by reason of the fact that the same person or entity may acquire or hold, directly or indirectly, this Ground Lease or the leasehold estate hereby created or any interest therein and the fee estate of the Property or of the Improvements. No such merger shall occur unless and until HUD specifically consents and agrees in writing to such merger.

Each signatory below hereby certifies that each of their statements and representations contained in Ground Lease and this Lease Addendum and all their supporting documentation thereto are true, accurate, and complete. This Lease Addendum has been made, presented, and delivered for the purpose of influencing an official action of HUD in insuring the Loan, and may be relied upon by HUD as a true statement of the facts contained therein.

SIGNATURE PAGES FOLLOW

IN WITNESS WHEREOF, the parties hereto have executed this Lease Addendum as of the day and year first written above.

TENANT:

SANTA CLARA APARTMENTS I, LLC a Florida limited liability company

By: _____
Name: Jonathan A Gruskin
Title: Vice President

STATE OF CALIFORNIA)
) SS:
COUNTY OF Los Angeles)

The foregoing instrument was acknowledged before me by means of (X) physical presence or (____) audio visual means, this 26th day of August, 2020, by Jonathan A. Gruskin, as Vice President of Santa Clara Apartments I LLC, a Florida limited liability company.

Personally known X OR Produced Identification _____

Type of Identification Produced _____

Arriel T. Stroub

ARRIEL THERESA STROUB
Notary Public – California
Los Angeles County
Commission # 2222207
My Comm. Expires Nov 17, 2021

Print or Stamp Name: Arriel T. Stroub
Notary Public, State of California at Large
Commission No.: # 2222207
My Commission Expires 11-17-2021

WARNING

Any person who knowingly presents a false, fictitious, or fraudulent statement or claim in a matter within the jurisdiction of the U.S. Department of Housing and Urban Development is subject to criminal penalties, civil liability, and administrative sanctions.

SIGNATURES CONTINUE ON FOLLOWING PAGE

:

LANDLORD:

ATTEST:
MIAMI-DADE COUNTY CLERK

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

By:_____
Name:_____

BY ITS BOARD OF COUNTY COMMISSIONERS

By:_____
Name: _____
County Mayor

Approved as to form and legal sufficiency:

By:_____
Name:_____
Assistant County Attorney

WARNING

Any person who knowingly presents a false, fictitious, or fraudulent statement or claim in a matter within the jurisdiction of the U.S. Department of Housing and Urban Development is subject to criminal penalties, civil liability, and administrative sanctions.

AMENDED AND RESTATED
SANTA CLARA METRORAIL STATION LEASE
(PHASE II)

between

MIAMI-DADE COUNTY, through the
DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS
as LANDLORD

and

LINCOLN SANTA CLARA II, LLC,
as TENANT

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HUD LEASE ADDENDUM

AMENDED AND RESTATED
SANTA CLARA METRORAIL STATION LEASE
(Phase II)

THIS AMENDED AND RESTATED SANTA CLARA METRORAIL STATION LEASE, dated as of the _____ day of _____, 2020 made by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida, through the Miami-Dade Department of Transportation and Public Works, having its principal office and place of business at 701 N.W. 1st Court, Suite 1700, Miami, Florida 33136, Attention: Director (hereinafter called "Landlord" or "DTPW"); and LINCOLN SANTA CLARA II, LLC, a Florida limited liability company, having its office and place of business at 410 Wilshire Boulevard, Suite 1070, Santa Monica, CA 90401 (hereinafter called "Tenant").

RECITALS

A. Landlord owns certain real property located in Miami-Dade County, Florida, as more particularly described on **Exhibit "A"** attached hereto and made a part hereof (the "Parcel"). The Parcel is the entire Tract "A" of the Plat of Santa Clara Station recorded in Plat Book 126 Page 42 which includes the Santa Clara Metrorail Station, station concourse, station platform, bus bays, developable land, etc.

B. Landlord recognized the potential for public and private benefit through a joint use development of a portion of the Parcel in order to promote Metrorail usage and to further economic development in Miami-Dade County.

C. Landlord leased said portion of the Parcel to The Related Group of Florida, a Florida general partnership, and Santa Clara Apartments, Ltd., a Florida limited partnership (the "Original Tenant") pursuant to that certain Santa Clara Metrorail Station Lease dated July 25, 2000 (as amended, the "Original Lease") to enable Landlord and Original Tenant to develop the portion

of the Parcel as a multi-phased residential rental project, all in conformance with the requirements contained in the Original Lease.

D. Original Tenant subsequently subleased a portion of the Parcel to Santa Clara Apartments II, Ltd., a Florida limited partnership ("Original Phase II Sublessee") pursuant to that certain Sublease Agreement dated as of April 1, 2003 (as amended, the "Phase II Sublease"), for development of a residential rental project on the portion of the Parcel described in the Phase II Sublease (the "Phase II Land"). Original Phase II Sublessee thereafter assigned its interest in and to the Phase II Sublease to Tenant pursuant to the Assignment & Assumption of Ground Lease Agreement dated as of November 15, 2017.

E. Santa Clara Apartments I LLC, a Florida limited liability company ("SCA One"), acquired the entire leasehold estate held by the Original Tenant, pursuant to Assignment and Assumption of Ground Lease Agreement dated as of December 5, 2018, by and between Original Tenant as assignor therein, and SCA One, as assignee therein.

F. Tenant has advised Landlord that it intends to seek financing from the United States Department of Housing and Urban Development ("HUD") for the acquisition of the leasehold estate and renovation and improvement of the Project, and that HUD requires that Tenant have a direct leasehold estate in the Demised Premises and not a sublease estate.

G. Immediately prior to the execution hereof, SCA One has assigned its interest in and to the Original Lease, with respect to the Phase II Land only, to Tenant, and the Phase II Sublease is thereby terminated, creating a direct landlord/tenant relationship between Landlord and Tenant, with respect to the Phase II Land, also referred to herein as the "Demised Premises". Simultaneously with such assignment, Landlord and Tenant desire to amend and restate the Original Lease, as to the Phase II Land, as provided herein.

H. Landlord and Tenant hereby amend and restate the Original Lease in its entirety, as to the Phase II Land, as described below.

I. It is hereby mutually covenanted and agreed by and between the parties hereto that this Lease (hereinafter defined) is made upon the agreements, terms, covenants and conditions hereinafter set forth. Capitalized terms used herein shall have the definitions set forth in Article 2 hereof.

ARTICLE 1

Premises – General Terms of Lease

Section 1.1 Lease of Land.

In accordance with (a) Chapter 125, Florida Statutes; (b) the powers granted to Landlord pursuant to authority properly delegated by the Florida legislature; (c) the authority to lease real property belonging to Miami-Dade County; and (d) the Metrorail Joint Use Policy contained in Resolution R-1443A-81, adopted on September 28 1981; and, for and in consideration of the rents, covenants and agreements specified herein, and the easements reserved unto Landlord, its successors and assigns, Landlord agrees, pursuant to the terms of this Lease, and does hereby lease and demise unto Tenant, its successors and assigns, and Tenant does hereby take and hire, upon and subject to the conditions and limitations herein expressed, the Demised Premises described in **Exhibit "B"** hereto (which specifically excludes the escalators, concourse and platform comprising the Santa Clara Metrorail Station), together with the air rights, rights-of-way, easement rights, and appurtenances specified herein, reserving to Landlord the rights described herein, to have and to hold the same unto Tenant, its successors and assigns for the Term.

Section 1.2 Term of Lease. The term of this Lease shall be from the Commencement Date until 11:59 p.m. on February 21, 2091. The obligation to pay rent shall begin on the Commencement Date.

Section 1.3 Condition Precedent to Effectiveness of Lease.

This Lease shall not become effective unless and until the Board shall have approved and executed this Lease, and the Federal Transit Administration shall have approved this Lease. Signature of this Lease by the Landlord shall be *prima facie* evidence that all required approvals thereto have been obtained.

ARTICLE 2

Definition of Certain Terms

Section 2.1 Terms Defined.

The terms set forth below, when used in this Lease, shall be defined as follows:

(a) ADA shall mean the Americans with Disabilities Act, as amended from time to time.

(b) Board shall mean the Board of County Commissioners of Miami-Dade County, Florida.

(c) Building shall mean the 16-story apartment building or structure (as the context indicates) with 208 living units and other improvements erected on, above, or below the Demised Premises or a portion thereof, and all equipment, furniture and fixtures located or to be located therein which are owned by Tenant (including any replacements, additions and substitutes thereof).

(d) Capital Improvement shall mean any work that (1) results in or includes any Structural Alterations to the Project, (2) adapts any portion of the Demise Premises for a new use,

or (3) replaces or upgrades the Project's electrical, plumbing, or HVAC systems. Examples of a Capital Improvement includes but is not limited to, changes to unit floor plans or any addition which results in an extension or increase in the floor area or height of any structure within the Demised Premises.

(e) Certificate of Occupancy shall mean the certificate issued by the person or agency authorized to issue a certificate of occupancy or certificate of completion, as applicable, evidencing that the Building is ready for occupancy in accordance with applicable Law or Ordinance.

(f) Code shall mean the Code of Miami-Dade County or the Code of the City of Miami (as the context indicates).

(g) Commencement Date shall mean the date of this Lease as shown in the Preamble above.

(h) Omitted.

(i) Consumer Price Index shall mean the table entitled "Consumer Price Index for all Urban Consumers: U.S. city average, by expenditure category and commodity and service group (1982-84=100)," published monthly by the Bureau of Labor Statistics of the United States Department of Labor (the "CPI"). In the event the CPI is discontinued, then such adjustment shall be made employing such index as may be published by the U.S. Department of Labor in replacement of the CPI. If no such replacement index is published by the U.S. Department of Labor, Landlord shall select a new index approximating the CPI as nearly as reasonably possible.

Adjustments to the Fixed Operating Expenses shall be based on changes in the CPI in the column for "All Items."

For purposes of determining the increase in Fixed Operating Expenses in each Lease Year, the CPI for the third month preceding the Commencement Date (or, after the first Lease Year, the

third month preceding the beginning of the prior Lease Year) shall be the "Base Expense Standard." In order to determine the Fixed Operating Expenses for each Lease Year, the Fixed Operating Expenses shall be multiplied by the percentage increase in the CPI represented by a fraction, the numerator of which shall be the CPI for the third month preceding the current anniversary of the Commencement Date, and the denominator of which shall be the Base Expense Standard. Assuming for purposes of example only, a Commencement Date of April 1, 2019, the adjusted Fixed Operating Expenses for the Lease Year beginning April 1, 2020 would be calculated as follows:

Total Fixed Operating Expenses	multiplied by	CPI for January, 2020 / CPI for January, 2019	=	Adjusted Fixed Operating Expenses

Example:

Operating Expense is $1,000	multiplied by	CPI for Year 2 =.05 / CPI for Year 1=.03 = 1.67%		Adjusted Operating Expense is $1,016.70

In the event the amount of the CPI increase is not known until after the first month of the Lease Year for which the adjustment is to be made, due to delays in publication of the CPI index figure or any other reason, then Tenant shall not increase its Fixed Operating Expenses until publication of the CPI index, at which time Tenant may reimburse itself for the adjustments, if any, in Fixed Operating Expenses, which would have been made beginning the first month of that Lease Year had the amount of the CPI index figure been known timely, and shall adjust the Fixed Operating Expenses for the remainder of the Lease Year accordingly.

(j) Demised Premises shall mean the realty described in **Exhibit "B"** attached hereto, consisting of the Land, the Development Rights, and all other air rights, easements, rights-of-way

and all appurtenances thereto leased to Tenant pursuant hereto, as follows, all of which are and shall be subject to the remaining provisions of this Lease.

RESERVING UNTO LANDLORD, subject to the remaining provisions of this Lease, the following:

(i) the permanent and perpetual right of ingress, egress and passageway in, over, through and across the Public Areas of the Demised Premises which shall be necessary or desirable for entrance, exit and passageway of persons and property, including vehicles, to and from the Station and the System, including but not limited to the System Parking Facility; and

(ii) all subsurface rights under the sidewalks, streets, avenues, curbs and roadways fronting on and abutting the Demised Premises;

IT BEING UNDERSTOOD between the parties hereto that no portion of the Station is leased or intended to be leased to Tenant and that all portions or areas of the Station are expressly EXCEPTED AND RESERVED unto Landlord, except to the extent that parts thereof are leased or rights in respect thereof are granted to Tenant as hereinbefore provided.

(k) Development Rights shall mean, for purposes of the Demised Premises and this Lease, the rights to develop and operate the Demised Premises granted to Tenant pursuant to the terms of this Lease.

(l) Events of Default shall have the meaning ascribed to such term in Sections 19.1 and 19.7 herein.

(m) Fair Market Value shall be that sum which, considering all of the circumstances, would be arrived at by good faith, fair, arm's-length negotiations between an owner willing to sell and an independent third party purchaser willing to buy, neither being under any pressure.

(n) Foreclosure Purchaser shall have the meaning ascribed to such term in Section 19.3(b) herein.

(o) Omitted.

(p) Gross Income shall have the meaning ascribed to such term in Section 3.5.

(q) Impositions shall mean all ad valorem taxes, special assessments, sales taxes and other governmental charges and assessments levied or assessed with respect to the Demised Premises and the activities conducted thereon or therein.

(r) Land shall mean the real property described in **Exhibit "B"** hereto.

(s) Landlord shall mean, on the Commencement Date, Miami-Dade County, a political subdivision of the State of Florida, through Miami-Dade County Department of Transportation and Public Works, its successor department or assigns. Thereafter, "Landlord" shall mean the owner at the time in question of Landlord's interest in the Demised Premises, so that if Miami-Dade County or any successor to its interest hereunder ceases to have any interest in the Demised Premises or if there is any sale or transfer of Landlord's interest in the Demised Premises, the seller or transferor shall be entirely freed and relieved of all agreements, covenants and obligations of Landlord hereunder to be performed after the date of such sale or transfer provided that the purchaser, successor or transferee of Landlord's interest in the Demised Premises assumes in writing all such agreements, covenants and obligations of Landlord. Nothing herein shall be construed to relieve Landlord from any liability or damages arising from actions or omissions occurring or agreements, covenants and obligations required to be performed prior to the date of any such assignment, transfer or sale of Landlord's interest hereunder. Notwithstanding the foregoing, Miami-Dade County shall remain liable for the Representations and Warranties of Section 24.1.

(t) Law and Ordinance or Laws or Ordinances shall mean all present and future applicable laws, ordinances, rules, regulations, authorizations, orders and requirements of all federal, state, county and municipal governments, the departments, bureaus or commissions thereof, authorities, boards or officers, any national or local board of fire underwriters, or any other body or bodies exercising similar functions having or acquiring jurisdiction over all or any part of the Demised Premises or the Parcel.

(u) Lease shall mean this Lease and all amendments, supplements, addenda, renewals or any lease delivered pursuant to Article 17 herein, and all amendments, modifications, extensions, options and renewals thereof.

(v) Leasehold Mortgage shall mean a mortgage or mortgages or other similar security agreements given to any Leasehold Mortgagee of the leasehold interest of Tenant hereunder, and shall be deemed to include any mortgage or trust indenture under which this Lease shall have been encumbered.

(w) Leasehold Mortgagee shall mean any recognized lending institution, such as any federal, state, county or municipal governmental agency or bureau, bank, savings and loan, pension fund, insurance company, real estate investment trust, tax credit syndication entity, or other real estate investment entity, savings bank whether local, national or international, and the holder of any purchase money mortgage given back to a transferor, that is or becomes the holder, mortgagee or beneficiary under any Leasehold Mortgage 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 trustee.

(x) Lease Year shall mean the following: Each separate and consecutive period of twelve (12) full calendar months beginning on the January 1 following the December 31 in which

the Commencement Date falls. For the period of time from the Commencement Date until December 31 of the year in which the Commencement Date falls, or any partial Lease Year in which this Lease terminates, , any amount payable hereunder shall be prorated accordingly.

(y) Lender shall mean any Leasehold or Subleasehold Mortgagee.

(z) Minimum Rent shall mean "Minimum Guaranteed Rent," as that term is defined herein.

(aa) Minimum Guaranteed Rent shall have the meaning ascribed to such term in Article 3 herein.

(bb) Net Income shall have the meaning ascribed to such term in Section 3.5.

(cc) Participation Rent shall have the meaning ascribed to such term in Article 3 herein.

(dd) Permit shall mean any permit issued or to be issued by the appropriate agency or person, including but not limited to applicable permits for construction, demolition, installation, foundation, dredging, filling, the alteration or repair or installation of sanitary plumbing, water supply, gas supply, electrical wiring or equipment, elevator or hoist, HVAC, sidewalk, curbs, gutters, drainage structures, paving and the like.

(ee) Phase II Land shall mean "Demised Premises" as defined herein.

(ff) Intentionally Omitted.

(gg) Plans and Specifications shall mean the plans and specifications for all the work in connection with the renovation of the Project required to be done or performed hereunder and shall include any changes, additions or modifications thereof, provided the same are approved as provided herein.

(hh) Preliminary Plans shall have the meaning ascribed to such term in Article 4 herein.

(ii) Project shall mean the Building and all appurtenances thereto.

(jj) Public Areas shall mean those areas of the Demised Premises, both enclosed and unenclosed, generally available and open to the public during normal business hours, but shall not include common areas in the Building.

(kk) Renovation Plans shall consist of plans and renderings for the renovation of the Project as approved by Landlord, which are in sufficient detail as required to obtain permits for such renovations and as further described in Section 4.4.

(ll) Replacement Reserves shall mean the sum per month required to be set aside or escrowed by a Leasehold Mortgagee or by agreement of the parties hereto as a reserve for replacements for capital expenditures only, and not for normal maintenance and repair.

(mm) Space Lease shall mean a lease (other than this Lease or a Sublease), license or other agreement between Tenant and a third party for the use or occupancy of space on or within the Demised Premises.

(nn) Space Lessee shall mean the tenant, lessee, or licensee, its successors or assigns, under a Space Lease.

(oo) Station shall mean the Santa Clara Metrorail Station portion of the System located on the Parcel.

(pp) Structural Alterations shall mean any change in the supporting members of a building, such as foundations, bearing walls, columns, beams, floor or roof joists, girders, or rafters, or changes in roof or exterior lines.

(qq) Subleasehold Mortgage shall mean a mortgage or mortgages or other similar security agreements given to any Subleasehold Mortgagee encumbering the Subleasehold interest of a Sublessee hereunder and shall be deemed to include any mortgage or trust indenture under which any Sublease shall have been encumbered.

(rr) Subleasehold Mortgagee shall mean any recognized lending institution, such as a bank, federal, state, county, or municipal governmental agency or bureau, savings and loan, pension fund, insurance company, savings bank, real estate investment trust, tax credit syndication entity, other real estate investment entity, whether local, county, state, national or international, and the holder of any purchase money mortgage given back to a transferor, that is or becomes the holder, mortgagee or beneficiary under any Subleasehold Mortgage and the successors or assigns of such holder, mortgagee or beneficiary and shall be deemed to include the trustee under any trust indenture and the successors or assign of trustee.

(ss) Sublease shall mean any instrument, excluding a Space Lease, pursuant to which all or any portion of the Demised Premises is subleased, including but not limited to a grant by Tenant of all or part of the Development Rights.

(tt) Sublessee shall mean the lessee, its successors or assigns under any such Sublease.

(uu) System shall mean the Miami-Dade County Transit System including, without limitation, all trains, buses, fixed guideways, stations, parking lots and parking structures, drop off/pickup area, bus stops and shelters, bus bays, streets and sidewalks, maintenance facilities, structures and all associated facilities required in the operation of the System.

(vv) System Parking Facility shall mean that portion of the Demised Premises used by Landlord as a parking facility for users of the System.

(ww) Taking shall mean the exercise of the power of eminent domain as described in Article 18.

(xx) Tenant shall mean, on the Commencement Date, Lincoln Santa Clara II, LLC, a Florida limited liability company. Thereafter, “Tenant” shall mean the owner(s) at the time in question of the Tenant’s interest under this Lease, so that if Tenant or any successor to its interest

hereunder ceases to have any interest in the leasehold estate hereby created, whether by reason of assignment, transfer or sale of Tenant's interest hereunder, the assignor, transferor or seller shall, subject to the provisions of Section 17.1, be released from and relieved of all agreements, covenants and obligations of Tenant hereunder to be performed after the date of such assignment, transfer or sale. Nothing herein shall be construed to relieve Tenant from any liability or damages arising from actions or omissions occurring or agreements, covenants and obligations required to be performed prior to the date of any such assignment, transfer or sale of Tenant's interest hereunder. Notwithstanding the foregoing, Tenant shall remain liable for the representations and warranties of Section 24.2.

(yy) Unavoidable Delays are delays beyond the control of a party required to perform, such as (but not limited to) delays due to strikes; acts of God; floods; fires; any act, neglect or failure to perform of or by the Landlord; enemy action; civil disturbance; sabotage; restraint by court or public authority; litigation or administrative challenges by third parties to the execution of the Lease or the procedures leading to its execution; or moratoriums. The obligated party shall be entitled to an extension of time because of its inability to meet a time frame or deadline specified in this Lease where such inability is caused by an Unavoidable Delay, provided that such party shall, within thirty (30) days after it has become aware of such Unavoidable Delay, give notice to the other party in writing of the causes thereof and the anticipated 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 Delay(s), provided that party has notified the other as specified in the preceding sentence and further provided that such Unavoidable Delay did not result from the fault, negligence or failure to act of the party claiming the delay.

ARTICLE 3

Rent

Section 3.1 Minimum Guaranteed Rent.

During the term of this Lease, Tenant shall pay Minimum Guaranteed Rent for the Demised Premises as further described herein.

(a) Intentionally Omitted.

(b) "Minimum Guaranteed Rent" shall be the amounts set forth on **Exhibit "C,"** payable in equal monthly installments on the first day of each month for the term of the Lease. Notwithstanding anything in this Lease to the contrary, Landlord shall be entitled to receive each month, no less than the amount of "Minimum Guaranteed Rent" as set forth in **Exhibit "C,"** regardless of actual amounts of Gross Income and Net Income generated by the Project.

(c) Omitted.

(d) Omitted.

Section 3.2 Omitted.

Section 3.3 Participation Rent.

(a) Beginning on the Commencement Date, in addition to Minimum Guaranteed Rent owed as set forth in Section 3.1(b) herein, Tenant shall pay to Landlord as Participation Rent an amount equal to fifty percent (50%) of the Net Participation Income defined in subsection 3.4 (f) below.

(b) Tenant shall prepare and submit to Landlord a statement of "Gross Income" (as defined herein) and "Net Income" (as defined herein) for the Demised Premises for each Lease Year, certified as being accurate by a reputable, independent certified public accountant selected

by Tenant. Participation Rent shall be paid to Landlord within one hundred twenty (120) days after the end of each Lease Year that Participation Rent is due.

Section 3.4 Gross Income; Net Income.

(a) "Gross Income" shall mean all monies paid for the occupancy of space within the Demised Premises (whether paid to Tenant or to a Sublessee of Tenant or to a lessor under a Space Lease). Gross Income shall be the equivalent of "Effective Gross Income" and not of "Potential Gross Income," as those terms are customarily defined by certified public accountants. Gross Income shall include but not be limited to:

(i) the fair rental value (determined by comparison with rent paid by other tenants for comparable space within the Building or portion of the Demised Premises) for space within the Building or portion of the Demised Premises (including any parking space) occupied by Tenant, or by any person, firm or corporation affiliated with Tenant that exceeds two and one-half percent (2.5%) of the rentable space in the Building or portion of the Demised Premises and with respect to which no rent or less than fair rental value rents otherwise paid to Tenant or any Sublessee; provided, however, that this Section 3.4(a) shall not apply to any lease, license or right to use any portion of the Demised Premises granted to (x) any not-for-profit entity which provides social, educational or similar services to the residential Space Lessees in connection with requirements of affordable housing regulations or programs which provide financing for a particular portion of the Project, or (y) to Miami-Dade County as part of the consideration for entering into this Lease and developing the Project.

(ii) any rents or fees received by virtue of the rights described in Section 8.4 below;

(iii) any monies realized in lieu of rents pursuant to claims asserted under any business interruption insurance, rental income insurance proceeds, or excess property insurance as described in Article 16; and

(iv) any compensation derived for connection rights.

(b) Gross Income shall not include:

(i) the cost of sewer, water, electricity, telecommunications, cable television, if applicable, or any other charge for utilities separately metered as well as any other cost which is separately charged and paid directly by a Sublessee or Space Lessee to the utility or other company imposing such charge; tenant's association dues for membership in a not-for-profit tenants' association; insurance payments or contributions; and leasing commissions for the Project;

(ii) any tax, excise or other charge levied by any governmental authority which is collected either directly by such authority or by Tenant from a Sublessee or Space Lessee, and remitted to such authority either directly or by Tenant;

(iii) security deposits (but interest earned by Tenant on security deposits to the extent not required to be paid to others shall be included in Gross Income);

(iv) payments made to Tenant by an insurer or by a Space Lessee or Sublessee for casualty losses or damages sustained to the Demised Premises (to the extent such payments are used by Tenant to repair or restore the premises);

(v) any monies received by Tenant which it is under a good faith, legal or contractual obligation to return or pay to a third party as loan repayment or for services rendered for, or goods supplied to, the Project, and which is not in lieu of rent;

(vi) any monies received by Tenant for the sale, assignment or transfer of its right hereunder, but subject to Sections 3.8 and 17.1(j) herein; or

(vii) any monies paid to or received by Landlord as compensation for System users' use of the System Parking Facility.

(c) "Fixed Operating Expenses" shall mean operating and management expense for the Demised Premises which are not "Variable Operating Expenses" and which shall not exceed thirty-four percent (34%) of the Gross Income, and shall include: (i) administrative expenses; (ii) marketing expenses; (iii) management and operations fees; and (iv) contract services such as maintenance, repair, landscaping, etc. The Fixed Operating Expenses may be increased each Lease Year by the percentage increase, if any, in the Consumer Price Index as more fully described in Section 2.1(j) hereof. In connection with submission of the annual statement of Gross Income and Net Income as described in Section 3.3(b) herein, Tenant shall set forth the percentage increase, if any, in the CPI from the previous Lease Year and substantiate to Landlord's reasonable satisfaction the need for an increase in Fixed Operating Expenses. In the event and to the extent Net Income for the prior year has not increased in an amount equivalent to the CPI increase, Landlord may not withhold its approval of the requested increase in Fixed Operating Expenses. In any event, Landlord may not unreasonably withhold its approval of a requested increase. The first increase shall occur one (1) year after the Minimum Stabilized Phase Rent becomes due and subsequent adjustments shall be made on the first day of each Lease Year thereafter. In the event actual Fixed Operating Expenses increase beyond the CPI because of circumstances beyond Tenant's control, the parties shall meet to negotiate additional increases in Fixed Operating Expenses, which increases are equitable in light of the circumstances.

(d) "Variable Operating Expenses" shall include: (i) applicable Guaranteed Rent; (ii) real property taxes; (iii) insurance; (iv) utilities; (v) Replacement Reserves; (vi) debt service; (vii) depreciation of operating equipment and (viii) all such other expenses incurred in the

operation and management of the Demised Premises which are paid to unrelated third parties and over which neither Landlord nor Tenant has any control.

(e) Those expenses which are neither Fixed Operating Expenses nor Variable Operating Expenses, such as the cost of capital improvements, or the cost of repairing defects in the construction of the Building or other improvements located on the Demised Premises (after applicable warranties have expired) shall be "Capital Expenses," the responsibility for payment of which shall be Tenant's, as further set forth in Section 3.10 herein.

(f) The calculation of "Net Income" shall be made by subtracting from Gross Income the sum of the following: (i) Variable Operating Expenses, (ii) the smaller of actual Fixed Operating Expenses or 34% of Gross Income and (iii) Capital Expenses in excess of the Replacement Reserves; provided, that if a capital expense is financed by a loan, such capital expense will be deducted only from Variable Operating Expenses as the loan is repaid; and if such capital expense is paid directly out of cash flow, such expense will be deducted only under this subsection 3.4(f)(iii). Tenant shall receive a "Tenant Reimbursement" equal to the first $29,000 of Net Income. "Net Income" less the "Tenant Reimbursement" shall be referred to herein as the "Net Participation Income", of which Tenant shall pay fifty percent (50%) to Landlord, as provided in Section 3.3(a), above.

(g) In connection with the realization of Gross Income, Tenant shall manage and shall collect rents from the Space Leases and Subleases in a timely and prudent manner, and shall diligently enforce all of Tenant's rights as lessor under such leases, including the diligent collection of rents.

Section 3.5 Landlord's Right to Verify and Audit Information Submitted.

Landlord may, during normal business hours and upon twenty (20) weekdays' written notice to Tenant, inspect, take extracts from and make copies of Tenant's (or, if applicable, Sublessee's) books and records pertaining to the Demised Premises for the purpose of verifying any statement submitted to Landlord as required by this Lease. Landlord may, at its option and at its sole expense, conduct or cause to be conducted an audit to verify the Gross Income or the Net Income received by Tenant (or any Sublessee) from the operation of the Demised Premises for any Lease Year or to verify any payments or rents under this Lease. If Landlord's audit shall disclose that an amount is due to Landlord in excess of the amount Tenant (or any Sublessee) had previously or should have paid to Landlord for such Lease Year, then such amount, together with any late charge required by Section 3.6, shall be paid by Tenant (or Sublessee) within twenty (20) days after receipt by Tenant (or Sublessee) of a written notice from Landlord setting forth the amount due and the calculations used in making the determination. If the amount due Landlord under the preceding sentence (excluding any late charge) exceeds the amount Tenant (or Sublessee) had previously or should have paid to Landlord for such Lease Year by five percent (5%) or more, the cost of such audit shall be at Tenant's (or Sublessee's) expense. If Landlord's audit shall disclose that Landlord has been overpaid for such Lease Year, Landlord shall credit such overpayment to the next payment or payments required to be paid by Tenant under the terms of this Lease. Tenant's books and records regarding the Demised Premises shall be maintained in Miami-Dade County, Florida. All of Sublessees' books and records pertaining to income received from the Demised Premises shall be maintained in Miami-Dade County, Florida, unless Landlord in its sole discretion consents in writing to a change. Landlord's right to audit shall continue for a period of three (3) years after submittal of any statement or report by Tenant (or Sublessee).

Section 3.6 Late Payments.

In the event that any payment of Minimum Rent, Participation Rent or payments under Sections 3.1, or 3.3 due Landlord shall remain unpaid for a period of twenty (20) days beyond their due date, a late charge of five percent (5%) of the amount of such payment shall be added to such delinquent payment. In addition to the rights and remedies provided for herein, Landlord shall also have all rights and remedies afforded by law for enforcement and collection of rent and any late charges which are not inconsistent with the limitations or remedies contained in this Lease. All rent and other payments due Landlord under this Lease shall be paid to Landlord at the address specified herein for notice to Landlord.

Section 3.7 Payment Where Tenant Sells, Assigns or Transfers Ownership.

In the event Tenant sells, assign or transfers ownership of its interest under this Lease, Tenant shall pay Landlord three percent (3%) of the remainder, or net, of (i) gross sales proceeds received by Tenant to the extent such sale, assignment or transfer pertains to a portion of the Demised Premises, less (ii) the greater of the outstanding indebtedness owed by the Tenant and secured by the Demised Premises and this Lease, or Tenant's actual costs of construction of improvements to or upon the Demised Premises; and less (iii) costs of closing including sales commissions. All such costs and calculations of net proceeds shall be commercially reasonable and verified by Landlord. Tenant shall pay Landlord's share of any such net sales proceeds Tenant receives within forty-five (45) days of Tenant's receipt of same. The payments to Landlord under this section shall be in addition to and with no offsets for any other rents or payments to which Landlord is entitled under any other provisions of this Lease. In the event Tenant refinances the Project, such refinancing shall be deemed a "transfer" within, the meaning of this Section, and Tenant-shall pay Landlord three percent (3%) of the remainder, or net of (i) gross refinancing

proceeds received by Tenant to the extent such refinancing pertains to a portion of the Demised Premises, less (ii) the greater of the outstanding balance of the indebtedness which is being refinanced or Tenant's actual costs of construction of improvements to or upon the Demised Premises, and less (iii) costs of closing including sales commissions.

Section 3.8 Exempt Transactions.

Notwithstanding the above, Landlord shall have no right to receive any proceeds or other monies out of or pertaining to (a) the transfer, assignment or sale of any portion of Tenant's interest in the Lease or the Demised Premises to any entity in which Tenant (or its affiliates, shareholders or partners) holds a Majority interest; (b) any transfer, assignment or sale made in order to effectuate or continue an affordable housing development on the Demised Premises; (c) the transfer; assignment or sale of any stock or partnership or other interest in Tenant which in the aggregate does not exceed forty-nine percent (49%); or (d) the transfer, assignment or sale of any portion of Tenant's interest in the Lease or the Demised Premises or its partnership interest to a limited partnership or other entity created to syndicate affordable or low-income housing tax credits for purposes of financing the construction of such affordable or low-income housing.

Section 3.9 Discontinued Use of Station or System.

In the event Landlord determines to discontinue, curtail, or cease the operation of the Station or System, which under the terms of this Lease and otherwise it has agreed to operate, in addition to any other rights Tenant has hereunder, (a) 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 discontinuance, curtailment or cessation, and the obligations of Tenant to pay rent under this Lease shall be abated as of the date of the giving of such notice, and in such event, this Lease shall terminate fifteen (15) days following Landlord's receipt of notice of termination; and (b) in

the event Tenant does not terminate this Lease as set forth above, Tenant shall become entitled to an adjustment in Rent (including Minimum Rent, Participation Rent and Guaranteed Rent) on an equitable basis taking into consideration the amount and character of the space, the use of which is denied the Tenant, as compared with the entire Demised Premises, and the period of time for which such use is denied to Tenant.

Section 3.10 Capital Expenses; Replacement Reserves**.**

(a) Landlord and Tenant shall share equally in the obligations (i) to determine what, if any, Capital Expenses are required, justified or necessary (except as set forth in Subparagraph (b) of this Section 3.10); and (ii) subject to the terms of any applicable Leasehold Mortgage or the Operating Agreement of Tenant, within one hundred twenty (120) days after the end of each Lease Year, to determine whether (x) to carry over to the following Lease Year unexpended Replacement Reserves, or (y) to distribute such unexpended Replacement Reserves one-half to Landlord and one-half to Tenant.

(b) Subject to the terms of any Leasehold Mortgage, in any Lease Year, Tenant in its discretion may make any individual or aggregate unbudgeted expenditure(s) for Capital Expenses or disbursements from Replacement Reserves if such expenditure or disbursement is less than $20,000.00, but any such expenditure(s) in excess of $20,000.00 shall be subject to Landlord's consent which shall not be unreasonably withheld or delayed.

ARTICLE 4

Use and Renovation of Building

Section 4.1 Land Uses.

(a) Tenant and Landlord agree, for themselves and their successor and assigns; to devote the Demised Premises to the provision of affordable housing for Low-Income households

(as such term is defined in the Rules promulgated by Florida Housing Finance Corporation pursuant to Chapter 420 of the Florida Statutes) until December 31, 2056, and for residential use and ancillary commercial use thereafter until the end of the Term, and for other ancillary uses specified in this Lease (or for other or additional uses to which the parties in good faith have agreed or shall in the future agree), and to be bound by and comply with all of the provisions and conditions of this Lease.

(b) The parties recognize and acknowledge that the manner in which the Demised Premises is used and operated is a matter of critical importance to Landlord and to the general welfare of the community. Tenant agrees that at all times during the term of this Lease, Tenant will use reasonable efforts to create a development on the Demised Premises which (i) enhances the ridership and usage of the System, (ii) creates strong access links between the Demised Premises and the System, and (iii) creates a project with a quality of character and operation consistent with that of similar comparable projects in Miami-Dade County, Florida.

(c) Tenant shall establish such reasonable rules and regulations governing the use and operation by Space Lessees of their premises as Tenant shall deem necessary or desirable in order to assure the level or quality and character of operation of the Demised Premises required herein; and Tenant will use reasonable efforts to enforce such rules and regulations.

Section 4.2 Development Rights.

Tenant shall have the right to operate and as necessary, renovate the Building (or reconstruct, in the event of casualty loss), subject to the terms and conditions of this Lease and to the densities and uses described in subsections (a), (b) or (c) below:

(a) Development of Land.

It is acknowledged that a portion of the Demised Premises has been developed as the Project. In connection with the use of the Project, the parties agree:

(i) Landlord will join in such easements, restrictive covenants, easement vacations or modifications and such other documents as may be necessary for Tenant to redevelop and use the Demised Premises in a manner otherwise permitted hereunder, provided that such joinder by Landlord shall be at no cost to Landlord other than its costs of review, and also provided that the location, terms, and form of any such easements or other documents shall be reasonably acceptable to Landlord.

(ii) In connection with the proposed renovation of the Project, Tenant anticipates that some or all of the financing may be provided by a tax credit syndication entity ("Tax Credit Financing"). The parties acknowledge that for the Project to be eligible for Tax Credit Financing, it must continuously meet certain criteria established by federal law during a minimum of a 15-year compliance period (subject to longer periods as may be required by the governmental entity allocating tax credits, in order to successfully compete for Tax Credit Financing), including maintaining a prescribed level of apartment units for use by qualified low-income and moderate-income tenants. The parties therefore acknowledge and agree to reasonably cooperate with each other in order to effectuate Tax Credit Financing.

(iii) Omitted.

(b) Future Development of Demised Premises.

The parties recognize and acknowledge that the highest and best use of the Demised Premises may change from time to time during the term of the Lease, and Tenant may determine to develop or redevelop the Demised Premises or a portion thereof with a Project which differs in design, function or use from the Project; provided, however that the Project shall at all times be

used for the provision of affordable housing for Low-Income households (as such term is defined in the Rules promulgated by Florida Housing Finance Corporation pursuant to Chapter 420 of the Florida Statutes) until December 31, 2056, and for residential use and ancillary commercial use thereafter until the end of the Term, and for other ancillary uses specified in this Lease. Provided Tenant otherwise complies with the terms of this Lease and obtains Landlord's approval, which approval shall not be unreasonably withheld or delayed, Tenant may develop or redevelop the Demised Premises or a portion thereof with such a Project, subject to the parties mutually agreeing on the terms of modification of this Lease in connection therewith, including but not limited to a good-faith negotiation of any adjustments to the Rent.

(c) System Parking Facility.

At all times during the term of this Lease, so long as Landlord operates the Station and the System, a portion of the Demised Premises shall be dedicated for the exclusive use of Landlord for public parking for users of the System. Landlord shall collect directly and retain for Landlord's use all charges or other income derived from use of the System Parking Facility, unless otherwise agreed by the parties. From time to time the System Parking Facility may be relocated, expanded or contracted upon mutual agreement by Landlord and Tenant, subject to applicable Laws and Ordinances. The location of the System Parking Facility as of the Date of Commencement is indicated on **Exhibit "B"** attached hereto.

(d) Miami-Dade County's rights as sovereign.

It is expressly understood that notwithstanding any provision of this Lease and Miami-Dade County's status as Landlord thereunder:

(i) Miami-Dade County retains all of its sovereign prerogatives and rights as a county under Florida laws (but not in regard to its status as Landlord and the performance of its

contractual duties hereunder) and shall in no way be estopped from withholding or refusing to issue any approvals of applications or building or zoning; from exercising its planning or regulatory duties and authority; and from requiring development under present or future Laws and Ordinances of whatever nature applicable to the design, construction and development of the Building and other Project improvements provided for in this Lease; and

(ii) Miami-Dade County shall not by virtue of this Lease be obligated to grant Tenant, the Demised Premises or the Project any approvals of applications for building, zoning, planning or development under present or future Laws and Ordinances of whatever nature applicable to the design, construction and development of the Building and other Project improvements provided for in this Lease.

Section 4.3 Conformity of Plans.

All Plans for work by Tenant with respect to the Demised Premises and to Tenant's renovation of the Project thereon shall be in conformity with this Lease, applicable building codes, and other applicable federal, state, county and local laws and regulations, including applicable previsions of the Fire Life Safety Criteria found in the Metrorail Compendium of Design Criteria, Volume 1, Chapter 9.

Section 4.4 Renovation Plans; Landlord/DTPW Review and Approval Process.

(a) Any Capital Improvement shall be subject to the approval of Landlord/DTPW as provided herein. Tenant shall submit Renovation Plans to Landlord/DTPW for review and approval prior to commencement of any Capital Improvement to the Project. Notwithstanding the forgoing, the following shall not be considered a Capital Improvement and shall not require approval by Landlord: (a) renovations which occur within the existing square footage of the Demised Premises and are (b) non-structural or cosmetic renovations such as painting,

replacement of appliances or fixtures, replacement of floors, floor coverings or window treatments, replacing door locks, repairing leaks, and replacing or fixing a broken window.

(b) Upon receipt of the Renovation Plans, Landlord/DTPW shall review same and shall, within fifteen (15) business days after receipt thereof, advise Tenant in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval. In the event of a disapproval, Tenant shall, within fifteen (15) days after the date Tenant receives such disapproval, make those changes necessary to meet Landlord's/DTPW's stated grounds for disapproval or request reconsideration of such comments. Within thirty (30) days of Landlord's/DTPW's response to such request for reconsideration, Tenant shall, if necessary, resubmit such altered plans to Landlord/DTPW. Any resubmission shall be subject to review and approval by Landlord/DTPW, in accordance with the procedure hereinabove provided for an original submission, until the same shall receive final approval by Landlord/DTPW. Landlord/DTPW and Tenant shall in good faith attempt to resolve any disputes concerning the Plans.

(c) In the event any change occurs after approval of the Renovation Plans, then Tenant must resubmit the changed portion of the Renovation Plans for Landlord's/DTPW's reasonable approval.

Section 4.5 Responsible Wages. Tenant acknowledges and agrees that it may be required to pay to all workers Responsible Wages, in accordance with Section 2-11.16 of the Code. Responsible Wages and Benefits are those established by the Board for the listed trades working on this project under Section 2-11.16 of the Code. The rates have been established in accordance with the stipulations contained in Section 2-11.16 of the Code, and have been established as being the rates for the corresponding classes of workers employed for construction projects of a similar character in the locality where the project is located. If applicable, Tenant, or its contractors,

subcontractors, or independent contractors shall pay wages and fringe benefits at rates not less than the Responsible Wages and Benefits (Section 2-11.16 of the Code) as stipulated for each listed trade in effect as of January 1st, of the year in which the work is performed. If applicable, Tenant, or its contractors, subcontractors, or independent contractors shall complete the Miami-Dade County Fair Wage Affidavit and comply with the requirements of Section 2-11.16 of the Code in the construction of this project. If Tenant determines that any exemption from the payment of Responsible Wages under Section 2.11-16 of the Code applies to work being performed by the Tenant, Tenant shall have the burden of demonstrating the applicability of such exemption.

Section 4.6 Replat.

Tenant shall, if required by any governmental authority, at its expense, cause the Parcel, including the Demised Premises, to be replatted and Landlord agrees to cooperate in such efforts at no cost to Landlord. Landlord also agrees to cooperate in any request by Tenant to have a separate folio number assigned to the Demised Premises, at no cost to Landlord.

Section 4.7 Tenant Obligations.

Landlord's/DTPW's approval of the Renovation Plans pursuant to this Article 4 shall not relieve Tenant of its obligations under law to file such plans with any department of the County or any other governmental authority having jurisdiction over the issuance of building or other Permits and to take such steps as are necessary to obtain issuance of such Permits. Landlord agrees to cooperate with Tenant in connection with the obtaining of such approvals and Permits. Tenant acknowledges that any approval given by Landlord/DTPW, as Landlord pursuant to this Article 4, shall not constitute an opinion or agreement by Landlord/DTPW that the plans are structurally sufficient or in compliance with any Laws or Ordinances, codes or other applicable regulations, and no such approval shall impose any liability upon Landlord/DTPW. Tenant shall include a

provision in each Leasehold Mortgage (or Subleasehold Mortgage) which will vest Landlord/DTPW with all right, title and interest in the Renovation Plans and specifications for the portion of the Project financed thereby, should an Event of Default occur, and the affected Leasehold Mortgagee (or Subleasehold Mortgagee) does not elect to construct and complete the Project or pertinent portion thereof.

Section 4.8 Facilities to be Renovated.

Landlord shall not be responsible for any costs or expenses of renovation of the Building and improvements, except as otherwise provided herein or agreed to by the parties.

Section 4.9 Omitted.

Section 4.10 Ownership of Improvements.

The Building and all improvements and all material and equipment provided by Tenant or on its behalf which are incorporated into or become a part of the Project (excepting all of the System facilities) shall, upon being added thereto or incorporated therein, and the Project itself, be and remain the property of Tenant, but subject to the same (not including personal property of Tenant, Sublessees or Space Lessees) becoming the property of Landlord at the expiration or termination of this Lease.

Section 4.11 Mutual Covenants of Non-Interference.

Tenant's renovation of the Project and its use and operation of the Demised Premises shall not materially and adversely interfere with Landlord's customary and reasonable operation of the System, unless prior arrangements have been made in writing between Landlord and Tenant. Similarly, Landlord's use of the system and the Station area shall not materially and adversely interfere with Tenant's renovation of the Project and its use and operation of the Demised Premises and the Building and improvements constructed thereon, unless prior arrangements have been

made in writing between Landlord and Tenant. Landlord may at any time during the term of this Lease, stop or slow down any construction or renovations by Tenant, but only upon Landlord's reasonable determination that the safety of the System, or of the users of the System or of any employees, agents, licensees and permittees of Landlord is jeopardized. Notwithstanding, nothing herein shall be deemed to waive the requirements of the Miami-Dade Transportation and Public Works Department (or its successor department) Adjacent Construction Safety Manual or its replacement, including any requirement that Tenant or any contractor(s) enter into a "Permit Agreement" to access any portion of the System as is deemed necessary by the Landlord.

Section 4.12 Connection of Building to Utilities.

(a) Tenant, at its sole cost and expense, shall install or cause to be installed all necessary connections between the Project constricted or erected by it on the Demised Premises, and the water, sanitary and storm drain mains and mechanical and electrical conduits and other utilities, whether or not owned by Landlord. Tenant shall pay for the additional cost, if any, of locating and installing new facilities for sewer, water, electrical, and other utilities as needed to service the Demised Premises.

(b) Tenant's obligations hereunder shall be subject to Landlord's express obligations hereunder to disclose in writing (and accompanied by plats, surveys, legal descriptions or sketches of surveys to the extent applicable and available) the location of all recorded or unrecorded easements or license affecting the Demised Premises, which disclosure shall be made no later than the Commencement Date. To the best of Landlord's knowledge, **Exhibit "D"** attached hereto and made a part hereof sets forth all grants, restrictions, encumbrances or other agreements with respect to the Station Premises and the Demised Premises, including but not limited to agreements with the United States Government, the State of Florida, Miami-Dade County, and all agencies,

departments, or subdivisions of any of the foregoing, and with all utility companies and service providers relative to the operation and maintenance of the Parcel and the Demised Premises.

Section 4.13 Connection Rights.

Landlord hereby grants to Tenant, throughout the Term of this Lease or any earlier termination of this Lease, the non-exclusive right to construct utility connections to the Station and Demised Premises subject only to the right of Landlord to construct above or below grade connections between the Station and any land or facilities, excluding the Project, owned or operated by Landlord or another governmental agency or entity.

Section 4.14 Off-site Improvements.

Any off-site improvements required to be paid or contributed as result of the development of the System shall be paid or contributed by Landlord. Any off-site improvements required to be paid or contributed as a result of Tenant's development of the Demised Premises shall be paid or contributed by Tenant.

Section 4.15 Art in Project.

In the event and to the extent Miami-Dade County Ordinance No. 73-77 applies to this Project, Tenant shall maintain any existing Works of Art placed in the Public Areas of the Demised Premises. The term "Works of Art" as utilized in the preceding sentence shall mean landscaping, plazas, arcades, lighting, walkways, fountains, tile, courtyards, terraces, walkways, roof gardens, passive and active recreational areas, murals, special graphic presentations, amphitheaters, entertainment areas, gazebos, water features, other similar decorative features and facilities, and works of art. All works of art acquired and placed in the Public Areas of the Demised Premises shall meet, if applicable, the requirements of Miami-Dade County "Art in Public Places" policy.

Section 4.16 Signage and Landscaping of Entrances.

Landlord agrees to cooperate with Tenant in the development of plans regarding entrances to the Demised Premises in order achieve an aesthetic blend of landscaping and signage. All costs of developing such plans shall be paid by Tenant.

Section 4.17 Designation of Landlord's Representative.

The County Mayor or his designee shall have the power, authority and right, on behalf of the Landlord, in its capacity as Landlord hereunder, and without any further resolution or action of the County Commission, to:

(a) review and approve documents, plans, applications, lease assignments and requests required or allowed by Tenant to be submitted to Landlord pursuant to this Article and this Lease;

(b) consent to actions, events, and undertakings by Tenant for which consent is required by Landlord;

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

(d) execute non-disturbance agreements and issue estoppel statements as provided elsewhere in this Lease;

(e) execute any and all documents on behalf of Landlord necessary or convenient to the forgoing approvals, consents, and appointments; and

(f) execute on behalf of Miami-Dade County any and all consent, agreements, easements, applications or other documents, needed to comply with applicable regulatory procedures and secure permits or other approvals needed to accomplish the construction of any and all improvements in and refurbishments of the Demised Premises.

ARTICLE 5

Payment of Taxes, Assessments

Section 5.1 Tenant's Obligations for Impositions.

Tenant shall pay or cause to be paid, prior to their becoming delinquent, all Impositions, if any, including, but not limited to, special assessment taxes, ad valorem taxes, and sales taxes, assessed on this Agreement or the Demised Premises which at any time during the term of this Lease have been, or which may become a lien on, the Demised Premises or any part thereof, or any appurtenance thereto, provided, however, that:

(a) If, by law, ay Imposition (for which Tenant is liable hereunder) may, at the option of Landlord or Tenant be paid in installments (whether or not interest shall accrue on the unpaid balance of such Imposition), Tenant may exercise the option to pay the same, including any accrued interest on the unpaid balance of such Imposition, in installments and, in such event, shall pay such installments as may become due during the term of this Lease (and provided further, that those installments which are to become due and payable after the expiration of the term of this Lease, but relating to a fiscal period fully included in the term of this Lease, shall be paid in full by Tenant); and

(b) 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 of the term of this Lease, shall be adjusted between Landlord and Tenant as of the expiration of the term of this Lease so that Tenant shall pay only that portion of such Imposition which is applicable to the period of time prior to expiration of the term of this Lease, and Landlord, if so obligated, shall pay the remainder thereof;

(c) Omitted; and

(d) If Landlord transfers its interest in any portion of the Demised Premises and by virtue of such transfer of the Demised Premises becomes subject to ad valorem taxes, or if prior to such transfer or the Demised Premises had become subject to ad valorem taxes, then from and after such transfer the new owner of the Demised Premises, and not Tenant, shall be liable for and shall pay such taxes

Section 5.2 Contesting Impositions.

(a) 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 conduced in good faith but only after payment of such Imposition, 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 5.1 herein. Tenant may postpone or defer payment of such Imposition if:

(i) Neither the Demised Premises nor any part thereof would by reason of such postponement or deferment be in danger of being forfeited or lost; and

(ii) 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 costs, fees, including counsel fees, interest, penalties and any other liability in connection therewith.

(b) Landlord shall not be required to join in any proceedings referred to in this Section 5.2 unless the provisions of any law, rule or regulation at the time in effect shall require that Landlord is a necessary party to such proceedings, in which event Landlord shall participate in such proceedings at Tenant's cost.

ARTICLE 6

Surrender

Section 6.1 Surrender of Demised Premises.

Tenant, on the last day of the term hereof, or upon any earlier termination of this Lease, shall surrender and deliver up the Demised Premises to the possession and use of Landlord without delay and, subject to the provisions of Article 16 herein, in good condition and repair, reasonable wear and tear, acts of God, and casualties excepted.

Section 6.2 Removal of Personal Property or Fixtures.

Where furnished by or at the expense of Tenant, Sublessee, or any Space Lessee, or secured by a lien held by either the owner or a lender financing same, 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, by such Sublessee, Space Lessee or lien holder at, or prior to, the termination or expiration of this Lease; provided however, that if the removal thereof will damage the Building or necessitate changes in or repairs to the Building, Tenant shall repair or restore (or caused to be repaired or restored) the Building 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 the reasonable cost of repairing any damage arising from such removal.

Section 6.3 Rights to Personal Property After Termination or Surrender.

Any personal property of Tenant which shall remain in the Demised Premises after the fifteenth (15th) day following the termination or expiration of this Lease and the removal of Tenant from the Demised Premises, may, at the option of Landlord be deemed to have been abandoned by Tenant and, unless any interest therein is claimed by a Leasehold Mortgagee or Subleasehold

Mortgagee, 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.

Section 6.4 Survival.

The provisions of this Article 6 shall survive any termination or expiration of this Lease.

ARTICLE 7

Insurance

Landlord and Tenant hereby agree that the terms and provisions governing the insurance required pursuant to this Lease are contained in **Exhibit "E"** hereto, which is hereby incorporated herein by reference.

ARTICLE 8

Operation

Section 8.1 Control of Demised Premises.

Landlord hereby agrees that, subject to any limitations imposed by the terms of this Lease, Tenant shall be free to perform and exercise its rights under this Lease and shall have exclusive control and authority to direct, operate, lease and manage the Demised Premises. Tenant is hereby granted the exclusive right to enter into any Sublease, Space Lease, license or similar grant for any part of all of the Demised Premises. Tenant covenants and agrees to continuously operate the Demised Premises consistent with prudent business practices in order for the Gross Income and the Net Income generated by the Demised Premises to be reasonably comparable to that generated in similar facilities in Miami-Dade County which are subject to similar uses and restrictions.

Section 8.2 Non-Interference.

Landlord and Tenant hereby mutually agree not to interfere with the free flow of pedestrian or vehicular traffic to and from the Public Areas, the System Parking Facility and the Station. They

further agree that, except for those structures reasonably necessary for security and safety purposes, no fence or any other structure of any kind (except as may be specifically permitted or maintained under the provisions of this Lease, already existing or otherwise mutually agreed upon in writing) shall be placed, kept, permitted or maintained in such fashion as to materially or adversely interfere with pedestrian or vehicular traffic to and from the Public Areas, the System Parking Facility and the Station. The foregoing shall not prohibit Tenant or any pertinent governmental authority from closing the Building or other portion of the Project and denying access to the public at such times and in such manner as deemed necessary by Tenant during the repair and maintenance of the Demised Premises or during the operation of the Demised Premises, provided such closing does not materially and adversely Interfere with:

(i) the public's reasonable access to the Station and the System Parking Facility, or

(ii) Landlord's customary operation of the System, unless Tenant obtains Landlord's prior written consent.

Section 8.3 Repair and Relocation of Utilities.

Landlord and Tenant hereby agree to maintain and repair, and each party is given the right to replace, relocate, and remove, as necessary, utility facilities within the Demised Premises required for the operator of the Demised Premises or of the System, provided:

(a) Such activity does not materially or adversely interfere with the other party's operations;

(b) All costs of such activities are promptly paid by the: party causing such activity to be undertaken;

(c) Each of the utility facilities and the Demised Premises are thereafter restored to their former state; and

(d) Each party complies with the provisions of all Permits and licenses which have been issued and are affected by such repair and relocation.

Section 8.4 Rights to Erect Signs; Revenues Therefrom.

(a) Landlord hereby agrees that, to the extent permitted by law, Tenant shall have the exclusive right, during the term of this Lease, to place, erect, maintain and operate, or cause, allow and control the placement, erection, maintenance and operation of any signs or advertisements in accordance with subparagraph (b) below, in or on the Demised Premises. Tenant shall be responsible for obtaining any and all permits and licenses which may be required from time to time by any governmental authority for such signs and advertisements, and Landlord agrees to execute any consents reasonably necessary or required by any governmental authority as part of Tenant's application for such Permits or licenses.

(b) The following types of signs and advertising shall be allowed in the area described in subparagraph (a) above:

(i) Signs or advertisements identifying the Building and the improvements to the Demised Premises and in particular office, hotel, residential, retail, and commercial uses therein;

(ii) Signs or advertisements offering all or any portion of the Demised Premises for sale or rent; and

(iii) Signs or advertisements advertising or identifying any product, company, or service operating in the Demised Premises or otherwise related thereto.

(c) The following types of signs and advertising shall not be allowed in the area described in subparagraph (a) above: signs or advertisements containing obscenities or promoting or approving, or tending to promote or approve, the consumption of drugs, alcohol or tobacco products.

(d) Tenant shall have the right to remove any signs which, from time to time, may have become obsolete, unfit for use or which are no longer useful, necessary or profitable in the conduct of Tenant's business, or in the occupancy and enjoyment of the Demised Premises by Tenant, or any Sublessees or Space Lessees.

(e) As used in this Lease, "sign(s)" shall be deemed to include any display of charters, letters, illustrations, logos or any ornamentation designed or used as an advertisement or to indicate direction, irrespective of whether the same be temporary or permanent, electrical, illuminated, stationary or otherwise.

(f) Tenant shall be entitled but not required to rent or collect a fee for the display or erection of signs and advertisements, provided, however that such rent or fees, if any, shall be a part of Gross Income for purposes of this Lease.

Section 8.5 Landlord's Signs Upon Demised Premises.

System-wide informational graphics shall be allowed to be placed within the Demised Premises at the sole expense of Landlord and at locations and in sizes mutually agreed upon by Landlord and Tenant.

ARTICLE 9

Repairs and Maintenance of the Premises

Section 9.1 Tenant Repairs and Maintenance. Subject to the provisions of Section 3.9 and Section 4.4 herein, throughout the term of this Lease, Tenant, at its sole cost and expense, shall

keep the Demised Premises in good order and condition, and make all necessary repairs thereto. The term "repairs" shall include all replacements, renewals, alterations, additions and betterments deemed necessary by Tenant, but shall exclude Capital Expenses and Capital Improvement. All repairs made by Tenant shall be at least substantially similar in quality and class to the original work, ordinary wear and tear and loss by fire and other casualty excepted. Tenant shall keep and maintain all portions of the Demised Premises and all connections created by Tenant under Sections 4.12 or 4.13 above in a clean and orderly condition, reasonably free of dirt, rubbish, graffiti, and unlawful obstructions. Landlord, at its option, and after thirty (30) days written notice to Tenant, may perform any maintenance or repairs required of Tenant hereunder which have not been performed by Tenant following the notice described above, and may seek reasonable costs and expenses thereof from Tenant.

Section 9.2 Landlord Repairs and Maintenance.

Landlord shall keep and maintain in good condition and repair the Station (and its site and any other improvement constructed thereon), and shall maintain said premises in a clean and orderly condition, reasonably free of dirt, rubbish, graffiti and unlawful obstructions. The term "repairs" shall include all replacements, alterations, additions and betterments deemed necessary by Landlord. All repairs made by Landlord shall be substantially similar in quality and class to the original work, ordinary wear and tear and loss by fire or other casualty excepted. Landlord, except as otherwise provided in this Lease, shall have no obligation with respect to the maintenance and repair of the Demised Premises.

ARTICLE 10

Compliance with Laws and Ordinances

Section 10.1 Compliance by Tenant.

Throughout the term of this Lease, Tenant, at Tenant's sole cost and expense, shall promptly comply with all applicable Laws and Ordinances. To the extent that Tenant's compliance shall require the cooperation and participation of Landlord, Landlord agrees to use its best efforts to cooperate and participate in accordance with the Joint Use Policy for Joint Development Projects, as set forth in County Commission Resolution R-1443A-81, adopted September 28, 1981.

Section 10.2 Contest by Tenant**.**

Tenant shall have the right, after prior written notice to Landlord, to contest the validity or application of any Law or Ordinance by appropriate legal proceedings diligently conducted in good faith, in the name of Tenant without cost or expense to Landlord, except as may be required in Landlord's capacity as a party adverse to Tenant in such contest. If counsel is required, the same shall be selected and paid by Tenant. Landlord hereby agrees to execute and deliver any necessary papers, affidavits, forms or other such documents necessary for Tenant to confirm or acquire status to contest the validity or application of any Law or Ordinance, which instrument shall be subject to the reasonable approval of counsel for Landlord, which approval shall not be unreasonably withheld or delayed. Landlord shall not be required to join in any such contest unless its joinder is required for a contest to be valid.

ARTICLE 11

Changes and Alterations to Project by Tenant

Section 11.1 Tenant's Right**.**

Tenant, with Landlord's approval, shall have the right at any time and from time to time during the term of this Lease, at its sole cost and expense, to expand, rebuild, alter and/or reconstruct the Project or portions thereof and to raze the Project or portions thereof provided any such razing shall be preliminary to and in connection with the rebuilding of a new Project and provided further that:

(a) The method, schedule, plans and specifications for such razing and rebuilding of a new Project or portions thereof are submitted to Landlord for its reasonable approval at least one hundred eighty (180) days prior to the commencement of any razing;

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

(c) The rebuilding, alteration, reconstruction or razing does not at any time change or adversely affect the Station entrance or any access thereto except as may be required by Laws and Ordinances or agreed to by Landlord;

(d) The rebuilding, alteration, reconstruction or razing will produce, based on reasonable projections, an amount of rent to Landlord over the initial ten (10) years after the rebuilding, alteration, reconstruction, or razing which is at least three percent (3%) more than the rent received by Landlord during the ten (10) year period prior to the redevelopment of the Demised Premises;

(e) Notwithstanding any other provision of this Lease, in the case of any rebuilding, alteration, reconstruction or razing not arising out of Tenant's duty to restore under Article 16,

Tenant shall pay Landlord for each Lease Year during the period of such rebuilding, alteration, reconstruction or razing, which period shall not exceed two (2) years, the average annual Participation Rents payable to Landlord under this Lease during the five (5) Lease Years immediately preceding commencement of such rebuilding, alteration, reconstruction or razing, prorated based on the proportion of the Demised Premises being rebuilt, altered, reconstructed or razed; and

(f) Tenant obtains all approvals, Permits and authorizations required under applicable Laws and Ordinances.

(g) None of the foregoing provisions are intended to subject to Landlord's approval:

(i) any modifications, construction, replacements, or repair in the nature of "tenant work," as such term is customarily used; or

(ii) any normal and periodic maintenance, operation, and repair of the Project.

(h) The provisions of this Article 11 shall not apply to the development of any portion of the Demised Premises which is not a part of the Project.

ARTICLE 12

Discharge of Obligations

Section 12.1 Tenant's Duty.

During the term of this Lease, except for Leasehold Mortgages or Subleasehold Mortgages or as otherwise allowed under this Lease, Tenant will discharge any and all obligations incurred by Tenant which give rise to any liens on the Demised Premises, it being understood and agreed that Tenant shall have the right to withhold any payment so long as it is in good faith disputing liability therefor 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,

and disputed payments are escrowed while the parties negotiate the dispute, and (b) such action does not subject Landlord to any expense or liability. In the event Tenant withholds any payment as described herein, it shall give written notice to Landlord of such action and the basis therefor.

Section 12.2 Landlord's Duty.

During the term of this Lease, Landlord will discharge any and all obligations incurred by Landlord which give rise to any liens on the Station or the Demised Premises, it being understood and agreed that Landlord shall have the right to withhold any payment so long as it is in good faith disputing liability therefor or the amount thereof, provided such contest of liability or amount operates as a stay of all sale, entry, foreclosure, or other collection proceedings in regard to such obligations, and such action does not subject Tenant to any expense or liability.

ARTICLE 13

Use of Premises

Section 13.1 Use of Demised Premises by Tenant.

(a) The Demised Premises shall not knowingly be used for the following:

(i) any unlawful or illegal business, use or purpose, or for any business, use or purpose which is immoral, disreputable, extra-hazardous, or constitutes a nuisance of any kind (public or private); or

(ii) any purpose which violates the Certificate of Occupancy (or other similar approvals of applicable governmental authorities).

(b) No covenant, agreement, lease, Sublease, Space Lease, Leasehold Mortgage, Subleasehold Mortgage, conveyance or other instrument shall be effected or executed by Tenant, or any of its successors or assigns, whereby the Demised Premises or any portion thereof is restricted by Tenant, or any successor in interest, upon the basis of race, color, religion, sexual

orientation, sex or national origin in the sale, lease, use or occupancy thereof. Tenant shall comply with all applicable state and local 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 sale, lease or occupancy of the Demised Premises, including but not limited to the requirements found in 49 CFR Part 23.7 regarding nondiscrimination based on race, color, national origin or sex; in 49 CFR Parts 27.7 and 27.9(b) regarding nondiscrimination based on disability and complying with the Americans With Disabilities Act with regard to any improvements constructed; and in the Federal Transit Administration Master Agreement dated October 11, 1999, in Section 3, Subparagraphs (a)(l), (a)(2), and (b) thereof relating to conflicts of interest and debarment.

(c) Except as otherwise specified, Tenant may use the Demised Premises for any lawful purpose or use authorized by this Lease and allowed under the Ordinance establishing the zoning for the Demised Premises (provided Tenant otherwise complies with the terms and conditions hereof). Tenant shall not knowingly suffer any act to be done or any condition to exit in or on the Demised Premises or any part thereof or any article to be brought thereon, which may be dangerous, unless safeguarded as required by law, or which may make void or voidable any insurance then in force with respect thereto.

Section 13.2 Dangerous Liquids and Materials.

Tenant shall not knowingly permit its subtenants or other person or entity in contractual privity with Tenant to carry flammable or combustible liquids into or onto the Demised Premises except as such substances are used in the ordinary course of business, and shall prohibit the storage or manufacture of any flammable or combustible liquid or dangerous or explosive materials in or on the Demised Premises; provided that this restriction shall not apply to prevent the entry and

parking of motor vehicles carrying flammable or combustible liquids solely for the purpose of their own propulsion.

Section 13.3 Tenant's Duty and Landlord's Right of Enforcement Against Tenant and Successor and Assigns.

Tenant, promptly upon learning of the occurrence of actions prohibited by Section 13.1 and 13.2, shall take immediate steps to terminate same, including the bringing of a suit in Circuit Court, if necessary, but not the taking or defending of any appeal therefrom. In the event Tenant does not promptly take steps to terminate a prohibited action, Landlord or Miami-Dade County 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 or Miami-Dade County have inadequate remedies at law. The provisions of this Section shall be deemed automatically included in all subleases, Leasehold Mortgages, Subleasehold Mortgages and Space Leases, and any other conveyance, transfers and assignments under this Lease, and any Transferee who accepts such Sublease, Leasehold Mortgage, Subleasehold Mortgage, Space Lease or any other conveyance, transfer or assignment hereunder shall be deemed by such acceptance to adopt, ratify, confirm and consent to the provisions of Sections 13.1, 13.2 and 13.3 and to Landlord's and Miami-Dade County's rights to obtain the injunctive relief specified therein. Notwithstanding anything to the contrary herein, Tenant's breach of Sections 13.1, 13.2 or 13.3 of this Lease shall not constitute a breach of lease sufficient to permit Landlord to terminate this Lease.

Section 13.4 Designation of Building by Name.

Tenant may reasonably and in accordance with prudent practice designate name(s) by which the Building or the Project or any portion thereof shall be known.

ARTICLE 14

Entry on Premises by Landlord

Section 14.1 Inspection by Landlord of Demised Premises.

Landlord and its authorized representatives, upon reasonable notice and in the presence of a representative of Tenant, shall have the right to enter the Demised Premises at reasonable times during normal business hours for the purpose of inspecting the same to insure itself of compliance with the provisions of this Lease.

Section 14.2 Limitations on Inspection.

Landlord, in its exercise of the right of entry granted to it in Section 14.1 herein, shall (a) not unreasonably disturb the occupancy of Tenant, Sublessee or Space Lessees nor disturb their business activities; and (b) with respect to any residential Sublessee or Space Lessee, shall comply with all laws, rules and regulations governing or applicable to the Landlord of residential premises.

ARTICLE 15

Limitation of Liability

Section 15.1 Limitation of Liability of Landlord.

Landlord shall not be liable to Tenant for any incidental or consequential loss or damage whatsoever arising from the rights of Landlord hereunder.

Section 15.2 Limitation of Liability by Tenant.

Tenant shall not be liable to Landlord for any incidental or consequential loss or damage whatsoever arising from rights of Tenant hereunder Section 16.1

ARTICLE 16

Damage and Destruction

Section 16.1 Tenant's Duty to Restore.

If, at any time during the term of this Lease, the Demised Premises or any part thereof 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, shall repair, alter, restore, replace or rebuild the same as nearly as reasonably possible to it 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 obtains Landlord's approval, which approval shall not be unreasonably withheld or delayed, it may construct improvements which are larger, smaller or different in design, function or use and which represent a use comparable to prior use or compatible with uses of property in the immediate geographical area, to the extent such construction and improvement are allowed by Article 4 of this Lease and by applicable Laws and Ordinances. Such repairs, alterations, restoration, replacements or rebuilding, including such changes and alterations as aforementioned and including temporary repairs for the protection of other property pending the completion of any thereof, are sometimes referred to in this Article 16 as the "Work." However, in the event insurance proceeds related to such casualty are not made available to Tenant for use in connection therewith, Landlord and Tenant shall each have the right to terminate this Lease as to any or all of the Demised Premises.

Section 16.2 Landlord's Duty to Repair and Rebuild Station.

If, at any time during the term of this Lease, the Station (or any part thereof) 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, Landlord, at its sole cost and expense, if requested by Tenant, and subject to Section 3.11 herein, shall repair or rebuild a station of a design, size and capacity as is required by Landlord's transit needs at the time of such repair or rebuilding.

Section 16.3 Interrelationship of Lease Sections.

Except as otherwise provided in this Article 16, the conditions under which any 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 11 herein.

Section 16.4 Loss Payees of Tenant-Maintained Property Insurance.

With respect to all policies of property insurance required to be maintained by Tenant in accordance with **Exhibit "E"** attached, (i) Landlord shall be named as an additional insured as its interest may appear, and (ii) the loss thereunder shall be payable to Tenant, Landlord and to any Leasehold Mortgagee under a standard mortgage endorsement. Neither Landlord nor any Mortgagee 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. Any proceeds remaining after completion of rebuilding or repair under this Article, shall be paid to Tenant, and in the event any Rent as abated during the period of rebuilding or repair, such excess insurance proceeds shall be considered Gross Income as defined in Section 3.4, but only to the extent such Rent was abated. If the insurance proceeds received by Tenant or Leasehold Mortgagee are insufficient to pay the entire cost of the Work, Tenant shall supply the

amount of such deficiency, which in the year of payment or in the year immediately prior or following the payment, shall act to reduce Gross Income by a like amount.

Section 16.5 Repairs Affecting Station or Demised Premises.

Before beginning any repairs or rebuilding, or letting any contracts in connection therewith, required by any damage to or destruction of the Demised Premises which adversely affects the Station entrance, any damage to or destruction of the Station which adversely affects the entrance to the Demised Premises, Tenant or Landlord, as the case may be, shall submit for the other's approval (which approval shall not be unreasonably withheld, conditioned or delayed), Renovation Plans for such repairs or rebuilding. Any such repairs and rebuilding shall be completed free and clear of liens subject to the provisions of Article 12 herein, except to the extent they are subject to Leasehold Mortgages.

Section 16.6 Abatement of Rent.

Except as otherwise set forth in this Lease, Tenant shall not be entitled to abatement, allowance, reduction or suspension of any rent or other payments due to Landlord under this Lease unless caused by casualty loss beyond Tenant's control or by the negligence of Landlord and which loss causes disruption of Tenant's business, in either of which events Minimum Rent attributable to such partially or totally destroyed portions of the Demised Premises shall be abated, beginning on the date which is fifteen (15) days after Tenant gives notice to Landlord of such casualty and continuing for the period necessary to reconstruct the Demised Premises rendered untenantable or a period of two (2) years, whichever comes sooner; provided that Landlord, acting through the County Mayor or designee: (i) approves such abatement; (ii) the proper documentation is submitted in connection with the relevant work, and (iii) any proceeds of business interruption insurance received by Tenant is included in the calculation of Gross Income. Except as otherwise

provided in the Lease, no such damage or destruction shall release Tenant of or from any other obligation imposed upon Tenant under this Lease.

Section 16.7 Termination of Lease for Certain Destruction Occurring Last Ten (10) Years of Lease Term.

Notwithstanding anything to the contrary contained herein, in the event that the Demised Premises or any part thereof shall be damaged or destroyed by fire or other casualty during the last ten (10) years of the term of this Lease and the estimated cost for repair and restoration exceeds an amount equal to twenty-five percent (25%) of the then-current Fair Market Value of the Project, 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 such event, this Lease shall terminate fifteen (15) days following Landlord's receipt of notice of casualty. The obligations of Tenant to pay rent under this Lease shall be prorated to the date of termination. In such event, the property insurance proceeds for the damaged Buildings and business interruption insurance proceeds shall be paid to Landlord and Leasehold Mortgagee as their respective interests may appear, the provisions of Section 16.4 notwithstanding.

ARTICLE 17

Mortgages, Transfer, Subleases, Transfer of Tenant's Interest, New Lease and Lease in Reversion

Section 17.1 Right to Transfer Leasehold.

During the term of this Lease, Tenant shall have the right and privilege from time to time to sell, assign or otherwise transfer all or any portion of its rights under this Lease (if the portion sold, assigned or transferred is less than all of the Demised Premises, such instrument is a "Sublease"), to such other persons, firms, corporations, general or limited partnerships,

unincorporated associations, joint ventures, estates, trusts, any Federal, State or Municipal government bureau, department or agency thereof, or any other entities as Tenant shall select; subject, however, to the following:

(a) Tenant shall not be in default under this Lease at the time of such sale, assignment, or transfer.

(b) Tenant shall obtain written consent of Landlord both as to the proposed transfer and the proposed transferee if, but only if, it wishes to be released from liability as Tenant under this Lease.

(c) Any request to Landlord for such release from liability shall be in writing and shall be accompanied by copies of all proposed sale, assignment or transfer documents, together with the latest audited financial statement of the proposed transferee and a summary of the proposed transferee's prior experience in managing and operating real estate developments similar to the Project. Landlord shall not unreasonably withhold or delay such consent to release from liability hereunder where the proposed transferee is financially acceptable to Landlord, a sound business reputation and a demonstrated managerial and operational capacity for real estate developments similar to the Project, and the transferee complies with all applicable local, county, State, and Federal laws and ordinances. If Landlord consents to such transferee, the original Tenant or then applicable assignor shall be released of all obligations under this Lease accruing after the effective date of such transfer, but only as to the portion of the Demised Premises so transferred.

(d) Any sale, assignment or transfer of all or any part of Tenant's interest in the Lease and the Demised Premises shall be made expressly subject to the terms, covenants and conditions of this Lease, and such assignee or transferee shall expressly assume all of the obligations of Tenant under this Lease applicable to that portion of the Demised Premises being sold, assigned

or transferred, and agree to be subject to all conditions and restrictions to which Tenant is subject, but only for matters accruing while such assignee or transferee holds, and only related to, the sold, assigned, or transferred interest. However, nothing in this subsection or elsewhere in this Lease shall abrogate (i) Landlord's right to payment of all rent and other amounts due Landlord which accrued prior to the effective date of such transfer, and Landlord shall always have the right to enforce collection of such rent or other sums due in accordance with the terms and provisions of this Lease; and (ii) the obligation for the development, use and operation of every part of the Demised Premises to be in compliance with the requirements of Section 4.1 herein.

(e) There shall be delivered to Landlord all documents required by subsection 17.1 and a certificate from transferor and transferee stating the sale price or consideration for the transfer. There shall also be delivered to Landlord a notice which shall designate the name and address of the transferee and the post office address of the place to which all notices required by this Lease shall be sent. Landlord shall have the right to audit and verify the sales price or consideration in accordance with Section 3.7.

(f) Such transferee of Tenant (and all succeeding and successor transferees) shall succeed to all rights and obligations of Tenant under this Lease with respect to the portion of the Demised Premises so transferred, and subject to the terms of the document of assignment or transfer, including the right to mortgage, encumber and otherwise assign and sublease subject, however, to all duties and obligations of Tenant, and subject to the terms of the document of assignment or transfer, in and pertaining to the then term of this Lease. As between Tenant and the transferee, the assignment (or other document of transfer) shall allocate such portion, if any, of the Minimum Rent, Participation Rent and any other payments under this Lease to be paid to Landlord by the transferee.

(g) Once a sale, assignment or transfer has been made with respect to any portion of the Demised Premises; the transferee and Landlord may thereafter modify, amend or change the Lease with respect to such portion of the Demised Premises, so long as Tenant has been released from all rights and obligations under the Lease pertaining to the assigned portion of the Demised Premises, all subject to the provisions of the assignment or Sublease (or other document of transfer), so long as they do not diminish or abrogate the rights of Tenant (or anyone claiming through Tenant) as to any other part of the Demised Premises, and no such modification, amendment or change shall affect any other part of the Demised Premises or the Lease thereof.

(h) Except as may otherwise be specifically provided in Section 17.1, upon Landlord's consent to a transfer by any assignor, such transferor shall be released and discharged from all of its duties and obligations hereunder which pertain to the portion of the Demised Premises transferred for the then unexpired term of Lease, including the payment of Minimum Rent, Participation Rent, and Impositions which are not then due and payable; it being the intention of this Lease that the tenant then in possession shall be liable for the payment of said Minimum Rent, Participation Rent, and Impositions becoming due and payable during the term of its possession of the Demised Premises, and that there shall be no obligation on the part of such tenant (or any transferor) for the payment of any such Minimum Rent, Participation Rent, or other Impositions which shall become due and payable with respect to the portion of the Demised Premises transferred subsequent to the termination of its possession of any portion of the Demised Premises under the terms of this Lease.

(i) Any act required to be performed by Tenant pursuant to the terms of this Lease may be performed by any transferee or Sublessee of Tenant and the performance of such act shall be

deemed to be performed by Tenant and shall be accepted by Landlord as Tenant's act, provided such act is otherwise performed in accordance with the terms of this Lease.

This Article is subject to the provisions of Section 3.10 herein. For purposes of this Article, the words "sale," "assignment," or "transfer" shall be deemed to have similar meanings unless the context indicates otherwise. Except as otherwise provided in Section 3.10 herein, if Tenant is a corporation, unincorporated association, general or limited partnership, or joint venture, the transfer, assignment, or hypothecation of any stock or interest in such corporation, association, general or limited partnership, or joint venture, in the aggregate in excess of forty-nine percent (49%) shall be deemed an assignment within the meaning and provisions of this Section. "In the aggregate" means the sum of all stock or other interests transferred over the entire period of this lease. Stock or other interests transferred among the original principals and/or their families is excluded.

Section 17.2 Right to Mortgage Leasehold.

Tenant and its Sublessees shall have the right from time to time, and without prior consent of Landlord, to mortgage and otherwise encumber their rights under this Lease, a Sublease thereof, and the leasehold estate, in whole or in part, by a Leasehold or Subleasehold Mortgage or Mortgages to any Leasehold Mortgagee or Subleasehold Mortgagee, provided it is a recognized lending institution, such as a bank, savings and loan, pension fund, insurance company, savings bank, real estate investment trust, tax credit syndication entity, other real estate investment entity, federal, state, county or municipal governmental agency or bureau, whether such be local, national or international, or the mortgage is a purchase money mortgage given back to the transferor. Such mortgages or encumbrances shall be expressly subject to the terms, covenants and conditions of this Lease, and at all times shall be inferior and subject to the prior right, title and interest of

Landlord herein as security for the performance of the terms and conditions of this Lease. Tenant and Sublessee shall provide Landlord with a copy of all such Leasehold Mortgages and Subleasehold Mortgages. The granting of a Leasehold or Subleasehold Mortgage or Mortgages against all or part of the leasehold estate in the Demised Premises shall not operate to make the Leasehold or Subleasehold Mortgagee(s) thereunder liable for performance of any of the covenants or obligations of Tenant or Sublessee under this Lease or a Sublease, except in the case of a Leasehold or Subleasehold Mortgagee which owns or is in possession of all or a portion of the Demised Premises, and then only for its period of ownership or possession, but Landlord shall always have the right to enforce the Lease obligations against such portion of the Demised Premises, including such obligations accruing prior to such period of ownership or possession, subject to the terms hereof. The amount of any such Leasehold or Subleasehold Mortgage may be increased whether by an additional mortgage and agreement consolidating the liens of such Leasehold or Subleasehold Mortgages or by amendment of the existing Leasehold or Subleasehold Mortgage, and may be permanent or temporary, replaced, extended, increased, refinanced, consolidated or renewed on any or all portions of the Demised Premises without the consent of Landlord. Such Leasehold or Subleasehold Mortgage(s) may contain a provision for an assignment of any rents, revenues, monies or other payments due to Tenant or Sublessee as a landlord (but not from Tenant or Sublessee to Landlord) from Tenant or a Sublessee to the Leasehold or Subleasehold Mortgagee(s), and a provision therein that the Leasehold or Subleasehold Mortgagee(s) in any action to foreclose the same shall be entitled to the appointment of a receiver. In addition to the mortgages and mortgagees described above, Tenant, Space Lessees and Sublessees shall have the right to mortgage their respective interests to other lenders without the consent of the Landlord, but such other lenders will, not have any of the benefits accorded to

Leasehold Mortgagees, Subleasehold Mortgagees, or Sublessees under the following sections of this Article 17, unless specifically agreed to in writing by Landlord.

Section 17.3 Notice to Landlord of Leasehold Mortgage.

A notice of each Leasehold Mortgage and Subleasehold Mortgage shall be delivered to Landlord specifying the name and address of such Leasehold and Subleasehold Mortgagee to which notices shall be sent. Landlord shall be furnished a copy of each such recorded mortgage. For the benefit of any such Leasehold or Subleasehold Mortgagee who shall have become entitled to notice as hereinafter provided in this Article 17, Landlord agrees, subject to all the terms of this Lease, not to accept a voluntary surrender, termination or modification of this Lease at any time whiles such Leasehold or Subleasehold Mortgage(s) shall remain a lien on Tenant's or Sublessee's leasehold estate. Any such Leasehold or Subleasehold Mortgagee(s) will not be bound by any modification of this Lease with respect to the portion of the Demised Premises subject to such Leasehold Mortgage(s) or Subleasehold Mortgage(s), unless such modification is made with the prior written consent of such Leasehold or Subleasehold Mortgagee, and no sale or transfer of Landlord's fee simple interest in the Land or any portion thereof to Tenant shall terminate this Lease by merger or otherwise so long as the lien of the Leasehold or Subleasehold Mortgage remains undischarged. The foregoing is not meant to prohibit a sale of the fee to Tenant.

Section 17.4 Notice to Leasehold and Subleasehold Mortgagee(s) and Sublessee(s).

No notice of default under Section 19.1 or notice of failure to cure a default under Section 19.2(a) shall be deemed to have been given by Landlord to Tenant unless and until a copy has been given to each Leasehold mortgagee, Subleasehold Mortgagee and Sublessee who shall have notified Landlord pursuant to Sections 17.1(c), 17.3 or 17.7 of its name, address and its interest in the Demised Premises prior to Landlord's issuance of such notice. Landlord agrees to

accept performance and compliance by any such Leasehold Mortgagee, Subleasehold Mortgagee or Sublessee of and with any of the terms of this Lease with the same force and effect as though kept, observed or performed by Tenant, provided such act or performance is timely under Sections 17.5 or 19.3. Nothing contained herein shall be construed as imposing any obligation upon any such Leasehold Mortgagee, Subleasehold Mortgagee or Sublessee to so perform or comply on behalf of Tenant.

Section 17.5 Right to Cure Default of Tenant.

(a) In addition to any rights the Leasehold or Subleasehold Mortgagee or Sublessee may have by virtue of Article 19 herein, if, within ninety (90) day after the mailing of any notice of termination or such later date as is thirty (30) days following the expiration of the cure period, if any, afforded Tenant (the "Mortgagee Cure Period"), such Leasehold Mortgagee or a Sublessee or Subleasehold Mortgagee shall pay, or arrange to the satisfaction of Landlord for the payment of, the sum of money equal to any and all rents or either payments due and payable by Tenant hereunder with respect to the portion of the Demised Premises to which such Leasehold or Subleasehold Mortgagee or Sublessee claims an interest as of the date of the giving of notice of termination, in addition to their pro rata share of any and all expenses, costs and fees, including reasonable attorneys' fees, incurred by Landlord in preparation for terminating this Lease and in acquiring possession of the Demised Premises, then, upon the written request of such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee made any time prior to the expiration of the Mortgagee Cure Period, Landlord and the party making such request shall mutually execute prior to the end of such Mortgagee Cure Period a new Lease of the Demised Premises (or such portion thereof as they have an interest in or mortgage on) for the remainder of the term of this Lease and on the same terms and conditions; and with the same priority over any encumbrances created at

any time by Landlord, its successors and assigns which Tenant has or had by virtue of this Lease; provided, however, that in addition to the above payments such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee shall have paid to Landlord a sum of money equal to the rents and other payments for such portion of the Demised Premises accruing from the date of such termination to the date of the commencement of the term of such new Lease, together with their pro rata share of all expenses, including reasonable attorneys' fees, incident to the preparation, printing, execution, delivery and recording of such new lease. Such priority shall exist by virtue of the notice created by this Lease to any transferee of Landlord or person receiving an encumbrance from Landlord, and the priority shall be self-operative and shall not require any future act by Landlord. Such new Lease(s) shall contain the same clauses subject to which this demise is made, and shall be at the rents and other payments for such portion of the Demised Premises due Landlord and upon the terms as are herein contained. Tenant(s) under any such new Lease(s) shall have the same right, title and interest in and to and all obligations accruing thereafter under this Lease with respect to the applicable portion of the Demised Premises as Tenant has under this Lease.

(b) If, within the Mortgagee Cure Period, more than one (1) request for a new lease shall have been received by Landlord for the same portion of the Demised Premises, priority shall be given (regardless of the order in which such requests shall be made or received) to the Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee making such a request in order of their priority of interest in said portion of the Demised Premises. It shall be a condition of the effectiveness of any request for new lease that a copy of such request be sent (with receipt for delivery) by the Sublessee or Subleasehold Mortgagee, as the case may be, to the Leasehold Mortgagee.

(c) Simultaneously with the making of such new lease(s), the party obtaining such new lease and all other parties junior in priority of interest in the Demised Premises shall execute, acknowledge and deliver such new instruments, including new mortgages and a new Sublease, as the case may be, and shall make such payments and adjustments among themselves, as shall be necessary and proper for the purpose of restoring to each of such parties as nearly as reasonably possible, the respective interest and status with respect to the Demised Premises which was possessed by the respective parties prior to the termination of this Lease as aforesaid.

(d) Nothing herein contained shall be deemed to impose any obligation on the part of Landlord to deliver physical possession of the Demised Premises to such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee or to their respective nominee until the new lease(s) has been executed by all pertinent parties. Landlord agrees, however, that Landlord will, at the cost and expense of such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee or respective nominee, cooperate in the prosecution of judicial proceedings to evict the then defaulting Tenant or any other occupants of the Demised Premises.

(e) If such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee or respective nominee shall acquire a new lease pursuant to this Article 17 and if, upon the termination of this Lease, Tenant, but for such termination, would have been entitled to receive any amount pursuant to the provisions of this Lease, the Landlord agrees that the same shall be paid to the new tenant, in the same manner and to the same extent as it would have been paid or applied the same to or for the benefit of Tenant as if this Lease had not terminated; subject however to Landlord's right to offset any damages accrued as a result of said termination.

(f) Upon the execution and delivery of a new lease(s) pursuant to this Article 17, all Space Leases and any Sublease which theretofore may have been assigned to Landlord or have

reverted to Landlord upon termination of this Lease shall be assigned and transferred, without recourse against Landlord, by Landlord to the tenant under any such new lease(s). Between the date of termination of this Lease and the date of execution and delivery of the new lease(s), if the Leasehold Mortgagee, Subleasehold Mortgagee, or Sublessee shall have requested such new lease(s) as provided for in this Section 17.5, Landlord will not cancel any Space Lease or Sublease or accept any cancellation, termination or surrender thereof (unless such termination shall be effective as a matter of law on the termination of this Lease) without the consent of the Leasehold or Subleasehold Mortgagee or Sublessee, except:

(i) for default as permitted in such Sublease or Space Lease, and

(ii) for the purpose of permitting Landlord to enter into a Space Lease or Sublease with another Space Lessee or Sublessee who will occupy not less than the same amount of space demised by the canceled Space Lease or Sublease at a rental rate per square foot and for terms not less than the rental rates per square foot, and for at least the remainder of the unexpired terms, respectively, of the canceled Space Lease or Sublease.

(g) Nothing contained in this Lease shall require any Leasehold or Subleasehold Mortgagee or its nominee as a condition to its exercise of its right to enter into a new lease to cure any default of Tenant or Sublessee not reasonably susceptible of being cured by such Leasehold or Subleasehold Mortgagee or its nominees, in order to comply with the provisions of this Section 17.5.

(h) The provisions of this Section 17.5 shall survive any termination of this Lease.

Section 17.6 Leasehold in Reversion and Assignment in Lieu of Foreclosure.

Tenant's or Sublessee's right to mortgage and otherwise encumber this Lease and the leasehold estate in whole or in part shall include the right to require a lease in reversion which

lease in reversion shall become effective upon the termination of this Lease, and shall have the same terms and provisions, including expiration date, as this Lease. The Leasehold or Subleasehold Mortgagee shall have the unrestricted right to take this Lease by lease in reversion or by assignment in lieu of foreclosure and to sell it either after foreclosure or after taking the assignment or becoming tenant under) the lease in reversion all without the consent of Landlord. The Leasehold or Subleasehold Mortgagee shall not be liable for Tenant's obligations hereunder until such a time as it becomes the new tenant, either by lease in reversion, foreclosure or assignment and then only for the period of its ownership or possession of the leasehold estate.

Section 17.7 Right to Sublease and Non-Disturbance to Sublessees and/or Space Lessees.

Tenant shall have the right to enter a Sublease or Space Lease without any approval or consent of Landlord; however, notwithstanding any other provisions of this Lease, no Sublease or Space Lease shall relieve Tenant of any obligations under the terms of this Lease unless, with regard to a Sublease, a release is granted in accordance with Section 17.1 above. Additionally, each Sublease or Space Lease must be for a use compatible with the standards and requirements set forth in Section 4.1 herein. Tenant must give written notice to Landlord specifying the name and address of any Sublessee or commercial Space Lessee to which all notices required by this Lease shall be sent, and a copy of the Sublease or commercial Space Lease. Tenant shall provide Landlord with copies of all commercial Space Leases or Subleases entered into during each quarter. Landlord agrees to grant Non-Disturbance Agreements for commercial Space Lessees or Sublessees which provide, in the event of a termination of this Lease which applies to the portion of the Demised Premises covered by such commercial Space Lessee's or Sublessees commercial Space Lease or Sublease, such commercial Space Lessee or Sublessee will not be disturbed and

will be allowed to continue peacefully in possession under its Space Lease or Sublease, provided that the following conditions are met:

(a) the commercial Space Lease or Sublease is an arms' length transaction on market terms; and

(b) the commercial Space Lessee or Sublessee is not a "related party" to either Tenant or any Sublessee; provided, however, that Tenant, or any individual, corporation, general or limited partnership or other entity holding an equity interest in Tenant, shall be permitted to be a general partner in any tax credit limited partnership or joint venture relating to a residential use of the Demised Premises, which limited partnership or joint venture may be a Space Lessee or Sublessee without being deemed a "related party"; and

(c) the commercial Space Lessee or Sublessee shall be in compliance with the terms and conditions of its Space Lease or Sublease; and

(d) the commercial Space Lessee or Sublessee shall agree to attorn to Landlord, or the commercial Space is leased pursuant to Section 3.8(a) herein.

Landlord further agrees that it will grant such assurances to such Space Lessees or Sublessees so long as they remain in compliance with the terms of their Space Leases or Subleases, and provided further that any such Space Leases or Subleases do not extend beyond the expiration of the term of this Lease.

Section 17.8 Estoppel Certificates from Landlord.

Upon request of Tenant or any Leasehold Mortgagee, Subleasehold Mortgagee or Sublessee, Landlord agrees to give such requesting party an estoppel certificate in accordance with Section 22.2 herein.

Section 17.9 Limited Waiver of Landlord Lien.

In order to enable Tenant and its Sublessees and Space Lessees to secure financing for the purchase of fixtures, equipment, and other personalty to be located on or in the Demised Premises, whether by security agreement and financing statement, mortgage or other form of security instrument, Landlord will from time to time, upon request, execute and deliver an acknowledgment that it has waived its "landlord's" or other statutory or common law liens securing payment of rent or performance of Tenant's other covenants under this Lease as to such fixtures, equipment or other personalty.

Section 17.10 No Subordination or Mortgaging of Landlord's Fee Title.

There shall be no subordination of Landlord's fee simple interest in the Land to the lien of any Leasehold Mortgage or Subleasehold Mortgage financing nor shall Landlord be required to join in such mortgage financing. No Leasehold Mortgage or Subleasehold Mortgagee may impose any lien upon the Landlord's fee simple interest in the Land.

ARTICLE 18

Eminent Domain

Section 18.1 Taking of Entire Premises.

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 Premises, such Taking shall be deemed to have caused this Lease to terminate and expire on the date of such Taking. Tenant's right to recover a portion of the award for a Taking, as hereinafter provided, is limited to the fair market value of the Building and other improvements, plus the value of Tenant's interest in the unexpired term of the leasehold estate created pursuant to this Lease, and in no event shall Tenant be entitled to compensation for

any fee interest in the Land. Notwithstanding anything herein contained to the contrary, Landlord shall be entitled to receive from the condemning authority not less than the appraised value of the Land, subject to the Lease and as if vacant, at the time of taking. For the purpose of this Article 18, the date of taking shall be deemed to be either the date on which actual possession of the Demised Premises 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. All rents and other payments required to be paid by Tenant under this Lease shall be paid up to the date of such Taking. Tenant and Landlord shall, in all other respects keep, observe and perform all the terms of this Lease up to the date of such Taking.

Section 18.2 Proceeds of Taking.

In the event following any such Taking as aforesaid, this Lease is terminated, or in the event following a Taking of less than the whole of the Demised Premises 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 Section 18 in the proceeding pursuant to which the Demised Premises 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 between Landlord and Tenant, or if they are unable to agree, by an apportionment hearing within the condemnation proceeding so that the allocation between the parties is fair and equitable. Leasehold Mortgages and Subleasehold Mortgagees shall be entitled to participate in any proceedings in connection with a Taking, and to receive directly from the taking authority any sums to which they are found to be entitled.

Section 18.3 Partial Taking; Termination of Lease.

If, in the event of a Taking of less than the entire Demised Premises, the remaining portion of the Demised Premises not so taken cannot be 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, then Tenant shall have the right, to be exercised by written notice to Landlord within one hundred twenty (120) days after the date of Taking, to terminate this Lease on a date to be specified in said notice, which date shall not be earlier than the date of such Taking, in which case Tenant shall pay and shall satisfy all rents, revenues 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. Upon such termination, the Tenant's interest under this Lease in the remainder of the Demised Premises not taken shall be sold in accordance with applicable Law, and the proceeds of the sale shall be combined with the award given for the partial Taking with the entire amount then being distributed as if a total Taking had occurred. Landlord , shall have the option to purchase Tenant's interest under this Lease in the remainder of the Demised Premises at its fair market value for a period of sixty (60) days after the determination of fair market value, which value shall be determined by a mutually acceptable appraiser (or if no one appraiser is agreed upon by the parties, by an appraiser chosen by two appraisers, one of which will be appointed by each party), within one hundred and fifty (150) days from the date the Lease was terminated. The fair market value specified in the preceding sentence shall be limited to the fair market value of the Building and improvements, which fair market value shall include the value of Tenant's interest in the unexpired term of the leasehold estate created pursuant to this Lease, and in no event shall such value include any fee

simple interest in the Land. All appraisal costs shall be split equally between the Landlord and Tenant. If Landlord fails to purchase, the remainder may be sold.

Section 18.4 Partial Taking; Continuation of Lease.

If following a partial Taking this Lease is not terminated as hereinabove provided then, this Lease shall terminate as to the portion of the Demised Premises taken in such condemnation proceedings and, as to that portion of the Demised Premises not taken Tenant shall proceed at its own cost and expense either to make an adequate restoration, repair or reconstruction or to rebuild a new Building upon the part of the Demised Premises not taken. In such an event, Tenant's share of the award, as determined in accordance with Section 18.1 herein, shall be used by Tenant for its reconstruction, repair or rebuilding. If the part of the award so paid to Tenant is insufficient to pay for such restoration, repair or reconstruction, Tenant shall pay the remaining cost thereof, and shall fully pay for all such restoration, repair and reconstruction, and complete the same to the reasonable satisfaction of Landlord free from mechanics' or materialmen's liens and shall at all times save Landlord free and harmless from any and all such liens.

Section 18.5 Temporary Taking.

If the whole or any part of the Demised Premises or of Tenant's interest under this Lease be taken or condemned by any competent authority for its or their temporary use or occupancy not exceeding one year, this Lease shall not terminate by reason thereof, and Tenant shall continue to pay, in the manner and at the times herein specified, the full amounts of the rents, revenues and all other charges payable by Tenant hereunder and, except only to the extent that Tenant may be prevented from so doing pursuant to the terms of the order of the condemning authority, 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. In the event of

any such temporary Taking, Tenant shall be entitled to receive the entire amount of any award made for such temporary Taking (attributable to the period within the term of the Lease), other than the portion of Minimum Rent which was abated pursuant to this Section, which amount Landlord shall be entitled to claim from the Taking Authority, whether paid by way of damages, rent or otherwise. All such proceeds paid to Tenant pursuant to this Section shall be considered as Gross Income as defined in Section 3.6. Tenant covenants that, upon the termination of any such period of temporary Taking, prior to the expiration of the term of this Lease, it will, at its sole cost and expense, restore the Demised Premises, as nearly as may be reasonably possible, to the condition in which the same were immediately prior to such Taking, provided that the Taking Authority compensates Tenant for such restoration.

Section 18.6 Additional Takings.

In case of a second, or any additional partial Taking or Takings 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 Premises, and Landlord is a beneficiary of such Taking, the award shall be divided in accordance with the provisions of this Article 18. In that event, in accordance with the provisions hereof, Tenant shall restore, repair, or reconstruct any portion of the Demised Premises not taken; provided that if the award so paid to Tenant shall be insufficient to fully pay for such restoration, repair or reconstruction, Tenant shall have the option of:

(a) Repairing at its expense, in which event the provisions of Article 16 herein shall control, or

(b) Terminating the Lease in which event the provisions of Article 16 herein shall control.

Section 18.7 Inverse Condemnation or Other Damages.

In the event of damage to the value of the Demised Premises by reason of change of grade, access rights, street alignments or any other governmental or quasi-governmental act (not involving Landlord) which constitutes an inverse condemnation of any portion of the Demised Premises creating a right to full compensation therefor, 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.

Section 18.8 Taking by Landlord.

Should Landlord condemn the Demised Premises or any portion thereof within the first fifteen (15) years of the term of this Lease, it is expressly agreed by Landlord that full compensation to Tenant shall be:

(a) Those factors set forth in Section 18.1 above; and

(b) The pro rata costs expended by Tenant in the development of the condemned portion of the Demised Premises other than the hard costs to construct any Building located thereon; and

(c) Any and all penalties (including so-called "tax credit recapture payments"), taxes (including penalties and interest thereon), and other monies payable to or on behalf of the tax credit limited partners of any affordable housing portion, if applicable, of the Demised Premises.

The provisions of this Section regarding Tenant's compensation shall not be applicable to any proceeding other than a Taking by the Landlord within the first fifteen (15) years of the term of this Lease. The costs referred to in clause (b) above include but are not limited to Legal fees; architectural, engineering, surveying, planning, and other consulting fees; accounting fees; brokerage fees in connection with leasing and financing; other financing costs; costs of

infrastructure such as water, sewer, other utilities and road, drainage and other land improvements; a reasonable and fairly allocable share of Tenant's overhead costs related to the Portion of the Demised Premises that is taken; and interest from the date such costs were expended to the date of compensation at the prime rate from time to time in effect of First Union National Bank or its successor. Landlord agrees that Landlord shall not condemn the Demised Premises or any portion thereof except (i) in good faith, (ii) when no other property is reasonably suitable for the public use the Landlord needs, and (iii) for a purpose other than either leasing or selling the condemned property to another person or entity engaging in Tenant's or any Sublessee's business of leasing office, commercial or residential space (or a combination of such uses). If there is a taking by Landlord of a portion of the Demised Premises, Landlord shall not use the property it so acquires for any use detrimental to Tenant's remaining property, which prohibited uses include but are not limited to a trash transfer station; Metrorail turning or switching yard, train repair or storage, bus storage or repair, warehouse having a truck parking area or loading dock visible from the road, jail or other use with the clear likelihood of diminishing Tenant's use and enjoyment of the remainder of the Demised Premises. Landlord shall consult with and coordinate design of any improvements upon the land referred to in this paragraph with Tenant, so as to maintain architectural compatibility with the balance of the improvements located on the Demised Premises, and so as to coordinate traffic.

Section 18.9 Involuntary Conversion.

In the event any Taking or other like proceeding or threat or imminence thereof shall occur as provided for hereinabove or otherwise, Landlord and Tenant agree to cooperate with each other (especially in the event of a Taking under Section 18.8) in order to provide proper evidence of communication of the proceeding or threat or imminence thereof (including evidence of like

Takings under Section 18.7) to the Internal Revenue Service for purposes of determining whether property has been voluntarily converted within the meaning of the Internal Revenue Code.

ARTICLE 19

Default by Tenant or Landlord

Section 19.1 Events of Default of Tenant.

The following provisions shall apply if any one or more of the following "Event(s) of Default of Tenant" shall happen:

(a) Tenant provides fraudulent calculations of Participation Rent.

(b) Default is made in the due and punctual payment of any rents, revenues, 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, with copies thereof to each Leasehold Mortgagee, Sublessee, and Subleasehold Mortgagee who shall have notified Landlord of its name, address and interest prior to such notice; or

(c) Default is made by Tenant in keeping, observing or performing any of the terms contained in this Lease, excepting the obligation to pay rents, revenues or other monies due Landlord (and also excepting the obligation set forth in Section 1.4(c)(i) herein, so long as Tenant has made good-faith application(s) for, and has been unable to obtain, such tax-credit financing), 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, with copies thereof to each Leasehold Mortgagee, Sublessee, and Subleasehold Mortgagee who shall have notified Landlord of its name, address and interest prior to such notice; 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.

Section 19.2 Failure to Cure Default by Tenant.

(a) If an Event of Default of Tenant shall occur, Landlord, at any time after the periods set forth in Section 19.1(b) or (c) and provided Tenant has failed to cure such Event of Default within such applicable period, shall give written notice to Tenant and to any Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee who has notified Landlord in accordance with Sections 17.1(c), 17.3, or 17.7, specifying such Event(s) of Default of Tenant and 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, during which time Tenant and/or the Leasehold and Subleasehold Mortgagee(s) and Sublessee(s) shall have the right to cure such default, and upon the date specified in such notice if the Event of Default has not been cured, then, subject, however, to the provisions of Sections 17.5 and 19.3 herein, this Lease and the term hereby demised and all rights of Tenant under this Lease, shall expire and terminate.

(b) If an Event of Default of Tenant shall occur and the rights of Leasehold Mortgagees, Sublessees, and Subleasehold Mortgagee shall not have been exercised as provided within this Lease, then Landlord at any time after the periods for exercise of rights as set forth under Sections 17.5, 19.1 and 19.3 herein shall have the following rights and remedies which are cumulative:

(i) in addition to any and all other remedies in law or in equity that Landlord may have against Tenant, Landlord shall be entitled to sue Tenant for all damages (as limited by Section 15.2), costs and expenses arising from Tenant's committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys' fees at both trial and appellate levels;

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

(iii) to terminate any and all obligations that Landlord may have under this Lease, in which event Landlord shall be released and relieved from any and all liability under this Lease.

Section 19.3 Right of Leasehold Mortgagees, Sublessees and Subleasehold Mortgagees.

(a) If Landlord shall have given notice to any Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee, as required by Sections 17.4 and 19.2(a) herein, such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee shall have, and be subrogated to, any and all rights of Tenant with respect to the curing of any such Event of Default but shall also have the right to extend the period of time for curing of any such Event of Default for an additional period of sixty (60) days from the date contained in the notice given pursuant to Sections 17.4 and 19.2 herein, or in the case of an Event of Default which cannot be cured within said sixty (60) day period, for such additional period as, with all due diligence and in good faith, is necessary to cure the Event of Default.

(b) Irrespective of any other right a Leasehold Mortgagee (or Subleasehold Mortgagee) may have to maintain this Lease free from default and in the meantime to foreclose its Leasehold Mortgage (or Subleasehold Mortgage), such Leasehold Mortgagee (or Subleasehold Mortgagee), as to any Event of Default of Tenant that may not be cured by the payment of money and which is not susceptible to curing by entry upon the Demised Premises or otherwise, shall have the right to further extend the period of time within which to cure such Event of Default of Tenant for such additional period as, with all due diligence and in good faith will enable such Leasehold or

Subleasehold Mortgagee to institute foreclosure proceedings, apply for the appointment of a receiver for the purpose, among other things, of curing such Event of Default, if such is susceptible to curing, and to acquire by foreclosure Tenant's or Sublessee's interest in this Lease, to effect a removal of Tenant or Sublessee from the Demised Premises and, in the meantime and at the earliest opportunity, to cure such Event of Default if such is susceptible to curing. In the event the leasehold estate created by this Lease or by a Sublease hereunder shall have been duly acquired by such Leasehold Mortgagee (or Subleasehold Mortgagee) or any purchaser at a foreclosure sale (hereinafter referred to as "Foreclosure Purchaser") and such Event of Default of Tenant shall have been duly cured, then the notice of termination of this Lease based upon Tenant's or Sublessee's failure to timely cure such Event of Default of Tenant shall be deemed withdrawn, terminated and of no further force or effect. In the event, however, that such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser fails to cure such Event of Default of Tenant within the time periods set forth in this Section 19, Landlord reserves the right to (and must do so to effect a termination) give such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser, by registered or certified mail, return receipt requested, thirty (30) days' written notice of termination of this Lease due to such failure by the Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser to cure such prior Event of Default by Tenant. After the giving of such notice of termination to such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser and upon the expiration of said thirty (30) days, during which time such Leasehold Mortgagee (or Subleasehold Mortgagee), or Foreclosure Purchaser shall have failed to cure such default, this Lease and the term thereof shall end and expire as fully and completely as if the date of expiration of such thirty (30) day period were the day herein definitely fixed (or the end and expiration of this Lease or Sublease and the term thereof.

If Tenant, Sublessee, such Leasehold Mortgagee (or Subleasehold Mortgagee), or any Foreclosure Purchaser is in possession either personally or by a receiver, Tenant, Sublessee, such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser or such receiver as the case may be, shall then quit and peacefully surrender the Demised Premises to Landlord. Notwithstanding anything contained herein to the contrary, such Leasehold Mortgagee (or Subleasehold Mortgagee) shall not be required to institute foreclosure proceedings if it is able to acquire and does acquire Tenant's or Sublessee's interest in the leasehold estate by any other means so long as such Leasehold or Subleasehold Mortgagee fulfills all other requirements of this Article 19 and of Section 17.5.

Section 19.4 Surrender of Demised Premises.

Upon any expiration or termination in accordance with the terms and conditions of this Lease, Tenant and all Sublessees and Space Lessees shall quit and peacefully surrender the Demised Premises to Landlord, except as provided under any non-disturbance agreement provided by Landlord to any Sublessee or Space Lessees.

Section 19.5 Rights of Landlord After Termination.

At any time or from time to time after such termination, Landlord may relet the Demised Premises 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 therefor, so long as Landlord uses normal and customary commercial practices in attempting to relet the Demised Premises or any part thereof, and in collecting rent due from such reletting during the balance of the term of the Lease or any renewal thereof. Landlord shall in no way be responsible or liable for any failure to relet

the Demised Premises or any part thereof, or for any failure to collect any rent due for any such reletting.

Section 19.6 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 take 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.

Section 19.7 Event of Default by Landlord.

The provisions of Section 19.8 shall apply if any of the following "Events of Default of Landlord" shall happen: if default shall be made by Landlord in keeping, observing or performing 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; or, 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 notice and with due diligence and in good faith to cure said Event of Default.

Section 19.8 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 19.7 shall have the following right 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 15.1 above), costs and expenses arising from Landlord's committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys' fees at both trial and appellate levels.

(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) 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 and shall surrender possession of the Demised Premises to Landlord.

Section 19.9 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 beach of the same covenant, term or condition.

ARTICLE 20

Notices

Section 20.1 Addresses.

All notices, payments, demands or requests by Landlord to Tenant shall be deemed to have been properly served or given, if addressed to Tenant at:

Lincoln Santa Clara II, LLC
c/o Lincoln Avenue Capital
401 Wilshire Boulevard, Suite 1070
Santa Monica, CA 90401

with a copy to:

Patricia K. Green, Esq.
Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.
150 West Flagler Street, Suite 2200
Miami, Florida 33130

and 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. If Tenant at any time during the term hereof changes its office address as herein stated, Tenant will promptly give notice of same in writing to Landlord. The Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee shall be deemed to have been properly served or given notice if addressed to such party at the address furnished pursuant to the provisions of Sections 17.1(c) and 17.3 above. All notices, demands or requests by Tenant or by a Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee to Landlord shall be deemed to have been properly served or given if addressed to:

Miami-Dade County Department of Transportation and Public Works
701 N.W. 1 Court, Suite 1700
Miami, Florida 33136
Attention: Director

with a copy to:

Miami-Dade County Department of Transportation and Public Works
701 N.W. 1 Court, Suite 1500
Miami, Florida 33136
Attention: Chief, Right-of-Way, Utilities, and Joint Development Division

and 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 herein stated, Landlord will promptly give notice of same in writing to Tenant.

Section 20.2 Method of Transmitting Notice.

All such notices, demands or requests ("Notice") shall be sent by: (i) United States certified mail, return receipt requested, (ii) hand delivery, (iii) nationally recognized overnight courier, or (iv) e-mail, provided the recipient confirms receipt of the transmission and the original of the Notice is sent by one of the other foregoing means of transmitting Notice within 24 hours of the transmission by e-mail. 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

Section 21.1 Grant of Quiet Enjoyment.

Tenant, upon paying all rents, revenues and other monies herein provided for and performing in accordance with the terms, agreements, and provisions of this Lease, shall peaceably and quietly hold and enjoy the Demised Premises during the term of this lease without interruption, disturbance, hindrance or molestation by Landlord or by anyone claiming by, through or under Landlord.

ARTICLE 22

Certificates of Landlord and Tenant

Section 22.1 Tenant Certificates.

Tenant agrees at any time and from time to time, upon not less than twenty (20) days' prior written notice by Landlord, to execute, acknowledge and deliver to Landlord a statement in writing setting forth the rents, payments and other monies then payable under the Lease, if then known; 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), and the dates to which the rents, payments and other monies have been paid, and 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). It is intended that any such statement delivered pursuant to this Section 22.1 may be relied upon by Landlord or any prospective assignee, transferee or purchaser of the fee, but reliance on such certificate shall not extend to any default of Landlord as to which Tenant shall have no actual knowledge.

Section 22.2 Landlord Certificates.

Landlord agrees at any time and from time to time, upon not less than twenty (20) days' prior written notice by Tenant or by a Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee, to furnish a statement in writing, in substantially the form attached hereto as **Exhibit "F"**, setting forth the rents, payments and other monies then payable under the Lease, if then known; 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) and the dates to which rents, payments and other monies have been paid; 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. It is intended that any such statement delivered pursuant to this Section 22.2 may be relied upon by any prospective assignee, transferee or purchaser of Tenant's interest in this Lease, any prospective Sublessee or any Leasehold Mortgagee or Subleasehold Mortgagee or any assignee thereof, but reliance on such certificate may not extend to any default of Tenant as to which Landlord shall have had no actual knowledge.

ARTICLE 23

Construction of Terms and Miscellaneous

Section 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 in valid or unenforceable, shall not be affected thereby, and shall continue valid and be enforced to the fullest extent permitted by law.

Section 23.2 Captions.

The Article headings and captions of this Lease and the Table of Contents 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.

Section 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.

Section 23.4 Recording.

A Memorandum of this Lease, or at Tenant's behest, a full copy hereof, shall be recorded among the Public Records of Miami-Dade County, Florida, at the sole cost of Tenant. Tenant shall provide Landlord a certified copy of the recorded document within 15 days of recordation.

Section 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 and this Lease was negotiated and drafted at arms' length 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 counsel for both Landlord and Tenant.

Section 23.6 Consents.

Whenever in this Lease the consent or approval of Landlord or Tenant is required, such consent or approval shall be made by the County Mayor or its designee on behalf of Landlord and:

(a) shall not be unreasonably or arbitrarily withheld, conditioned, or delayed unless specifically provided to the contrary, and shall not require a fee from the party requesting same;

(b) shall not be effective unless it is in writing; and

(c) shall apply only to the specific act or transaction so approved or consented to and shall not relieve Tenant or Landlord, as applicable, of the obligation of obtaining the other's prior written consent or approval to any future similar act or transaction.

Section 23.7 Entire Agreement; Counterparts.

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. This Lease may be executed in counterparts which, taken together, shall constitute a single document.

Section 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 successors and assigns (including Sublessees, Leasehold Mortgagees, Subleasehold Mortgagees and Space Lessees as appropriate and applicable, except as may be otherwise provided herein.

Section 23.9 Station and System Plans.

Landlord agrees at the request of Tenant, to make available to Tenant for inspection all plans, specifications, working drawings and engineering data in the possession of Landlord, or available to it, relating to the Station, the System and other facilities of Landlord in Miami-Dade County, it being understood and agreed that Tenant will reimburse Landlord for any duplication costs incurred in connection therewith and Landlord assumes no responsibility or liability for the information obtained pursuant to this Section.

Section 23.10 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 in Miami-Dade County, Florida, or on a Saturday or Sunday, such due date or cure period expiration date shall be postponed to the next following business day. Any mention in this Lease of a period of days for performance shall mean calendar days.

Section 23.11 Exhibits.

Each Exhibit referred to in this Lease forms an essential part of this Lease. The Exhibits, even if not physically attached, shall be treated as if they were part of the Lease.

Section 23.12 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.

Section 23.13 Radon Gas.

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

Section 23.14 Protest Payments.

If at any time a disputes shall arise as to any amount or sum of money to be paid by Tenant to Landlord under the provisions of this Lease, in addition to the rights set forth in Article 19 herein, Tenant shall have the right to make payment “under protest” 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; 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 said 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 said Tenant and/or Landlord to perform the same or any part thereof, said 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

ARTICLE 24

Representations and Warranties

Section 24.1 Landlord's Representations and Warranties.

Landlord hereby represents and warrants to Tenant that:

(a) 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 Landlord have the authority to bind Landlord and to enter into this transaction and Landlord has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Lease.

(b) Landlord will deliver possession of the Land to Tenant free and clear of any and all tenancies and occupancies of every nature whatsoever whether by Miami-Dade County or

otherwise, and also free and clear of any violations by Miami-Dade County of Laws and Ordinances, except as may be agreed by Tenant in writing, and subject only to the rights reserved herein to Landlord.

(c) Throughout the term of this Lease, Landlord will endeavor to continue transit service to and from the Station on a daily basis. Subject to the terms of Section 3.11 herein, the parties acknowledge that service disruptions occur occasionally and such disruptions shall not be considered termination of service under this Lease. If the Station is damaged or destroyed and as a result trains cannot stop thereat, the foregoing sentence shall not apply during the period of repair and rebuilding done in accordance with Section 16.2.

(d) Tenant acknowledges that in accordance with Florida Statutes Section 125.411(3) (1990), Landlord does not warrant the title or represent any state of facts concerning the title to the Demised Premises.

Section 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

Tenant will not discriminate against any employee or applicant for employment because of race, religion, color, sex, sexual orientation, age, ancestry, marital status, handicap, place of birth or national origin. The Tenant shall take affirmative action to ensure that applicants are employed

and that employees are treated during their employment, without regard to their race, religion, color, sex, sexual orientation, age, ancestry, marital status, handicap, place of birth or national origin. Such actions shall include, but not be limited to, the following: employment; upgrading; transfer or demotion; recruitment or recruitment advertising; layoff or termination; rates of pay or other form of compensation and selection for training, including apprenticeship. Tenant agrees to post in conspicuous places, available to employees and applicants for employment notices to be provided by Miami-Dade County setting forth the provisions of this Equal Opportunity clause. Tenant will comply with all of the following statutes, rules, regulations and orders to the extent that these are made applicable by virtue of the grant to Landlord under the Urban Mass Transportation Act of a Section 3 capital grant for Metromover:

(i) all regulations of the U.S. Department of Transportation;

(ii) applicable provisions of the Civil Rights Act of 1964;

(iii) Executive Order 11246 of September 24, 1964 as amended by Executive Order 11375;

(iv) Executive Order 11625 of October 13, 1971;

(v) the Age Discrimination Employment Act effective June 12, 1968;

(vi) the rules, regulations and orders of the Secretary of Labor;

(vii) Florida Statute 112.042;

(viii) the applicable Federal Transit Administration regulations, including but not limited to the requirements found in 49 CFR Part 23.7 regarding nondiscrimination based on race, color, national origin or sex; in 49 CFR Parts 27.7 and 27.9(b) regarding nondiscrimination based on disability and complying with the Americans With Disabilities Act with regard to any improvement constructed; and in the Federal Transit Administration Master Agreement dated

October 1, 1999, in Section 3, Subparagraphs (a)(1), (a)(2), and (b) thereof relating to conflicts of interest and debarment.

(ix) Articles 3 and 4 of Chapter 11A of the Code of Metropolitan Miami-Dade County.

ARTICLE 26

Non-Discrimination

Tenant shall comply with all of the following statutes, rules, regulations and orders to the extent that these are applicable to this Lease:

(a) Requirements found in 49 CFR Part 26.7 regarding non-discrimination based on race, color, national origin or sex;

(b) Requirements found in 49 CFR Parts 27.7, 27.9(b) and 37 regarding non-discrimination based on disability and complying with the Americans With Disabilities Act with regard to any improvements constructed;

(c) The Federal Transit Administration Master Agreement, Section 3, Subparagraphs (a)(1), (a)(2), and (b) thereof relating to conflicts of interests and debarment;

(d) Tenant agrees to not discriminate against any employee or applicant for employment because of race, color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, sexual orientation, gender identity expression, status as victim of domestic violence, dating violence or stalking, or veteran status, and on housing-related contracts the source of income, and will take affirmative action to ensure that employees and applicants are afforded equal employment opportunities without discrimination. Such action shall be taken with reference to, but not limited to: recruitment, employment, termination, rates or pay

or other forms of compensation, and selection for training or retraining, including apprenticeship and on the job training.

By entering into this Lease, Tenant attests that it is not in violation of the Americans With Disabilities Act of 1990 (and related Acts) or Miami-County Resolution No. R-385-95. If Tenant or any owner, subsidiary or other firm affiliated with or related to Tenant is found by the responsible enforcement agency or the County to be in violation of the Act or the Resolution, such violation shall render this Lease void. This Lease shall be void if Tenant submits a false affidavit pursuant to this Resolution or Tenant violates the Act or the Resolution during the term of this Lease, even if Tenant was not in violation at the time it submitted its affidavit.

SIGNATURES APPEAR ON FOLLOWING PAGE

IN WITNESS WHEREOF, Landlord has caused this Lease to be executed in its name by the County Mayor, as authorized by the Board of County Commissioners, and Tenant has caused this Lease to be executed by its duly authorized representative in its name, all on the day and year first hereinabove written.

LANDLORD:

ATTEST:
MIAMI-DADE COUNTY CLERK

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

By:_____
Name:_____

BY ITS BOARD OF COUNTY COMMISSIONERS

By:_____ Name:
Daniella Levine Cava
County Mayor

Approved as to form and legal sufficiency:

By:_____
Name:_____
Assistant County Attorney

Signed in the presence of:

TENANT:

Samantha Singha
Print Name Samantha Singha

Qiwei Fu
Print Name Qiwei Fu

LINCOLN SANTA CLARA II, LLC a Florida limited liability company

By: _____
Name: Jonathan A Gruskin
Title: Vice President

STATE OF CALIFORNIA)
) SS:
COUNTY OF Los Angeles)

The foregoing instrument was acknowledged before me by means of (✓) physical presence or (____) audio visual means, this 18th day of August, 2020, by Jonathan A. Gruskin, as Vice President of Lincoln Santa Clara II, LLC, a Florida limited liability company.

Personally known ✓ OR Produced Identification _____

Type of Identification Produced _____

Melanee Sing
Print or Stamp Name: Melanee Singha
Notary Public, State of California at Large
Commission No.: 2284145
My Commission Expires: 4-2-2023

MELANEE SINGHA
Notary Public - California
Los Angeles County
Commission # 2284145
My Comm. Expires Apr 2, 2023

EXHIBIT A

LEGAL DESCRIPTION
OF PARCEL

Tract “A” of the Plat of Santa Clara Station, recorded in Plat Book 126 Page 42, of the Public Records of Miami-Dade County, Florida

EXHIBIT B

LEGAL DESCRIPTION OF DEMISED PREMISES
(Phase II)

COMMENCING at the southeast corner of the southwest one quarter of Section 26, Township 53 South, Range 41 East, as recorded in Plat Book 1126 Page 42 of the Public Records of Miami-Dade County, Florida;

THENCE North 02 degrees 24 minutes 07 seconds West along the center line of the Northwest 12th Avenue, City of Miami for 175.83 feet;

THENCE South 87 degrees 35 minutes 53 seconds West at right angle to the last described course for 74.61 feet to the point of beginning of the hereinafter described parcel of land;

THENCE South 87 degrees 46 minutes 58 seconds West for 81.18 feet;

THENCE North 02 degrees 13 minutes 02 seconds West for 17.00 feet;

THENCE South 87 degrees 46 minutes 58 seconds West to the intersection with the southeast corner of the boundary line of Santa Clara Apartments Phase II for 38.76 feet;

THENCE North 02 degrees 24 minutes 08 seconds West along the easterly boundary line of Santa Clara Apartments Phase II for 10.00 feet;

THENCE North 87 degrees 46 minutes 58 seconds East for 38.76 feet;

THENCE North 02 degrees 13 minutes 02 seconds West for 21.64 feet;

THENCE North 87 degrees 46 minutes 58 seconds East for 81.18 feet;

THENCE South 02 degrees 13 minutes 02 seconds East for 48.64 feet to the point or place of BEGINNING.

(For informational purposes only: measures approximately 1.60 acres)

EXHIBIT C

RENT SCHEDULE
(Phase II)

Guaranteed Annual Rent:

a. From Commencement Date to December 31, 2056: $41,742

b. From January 1, 2057 to December 31, 2070: Subject to renegotiation based upon re-appraisal of the fair market value of the Demised Premises (at the sole expense of the Landlord). In no event shall the renegotiated rental rates be less than the rental rates due in the previous year, plus an adjustment, if appropriate, based on the Consumer Price Index, as defined in the Lease.

c. From January 1, 2071 to February 21, 2091: Subject to renegotiation based upon re-appraisal of the fair market value of the Demised Premises (at the sole expense of the Landlord). In no event shall the renegotiated rental rates be less than the rental rates due in the previous year, plus an adjustment, if appropriate, based on the Consumer Price Index, as defined in the Lease.

Annual Participation Rent: An amount equal to fifty percent (50%) of Tenant's Net Participation Income, as defined in the Lease.

EXHIBIT D

GRANTS, RESTRICTIONS AND OTHER ENCUMBRANCES AFFECTING THE DEMISED PREMISES AS OF THE DATE OF COMMENCEMENT (Phase II)

Phase	Document	Dated	OR Book-Page	Recordation
II	Grant of Easement (WASD and DTPW)	12-13-2005	25258-3685	01-08-2007
I & II	Parking Facilities Easement (Phase I and II)	03-31-2005	23271-4105	04-14-2005
I & II	Recreational Facilities (Phase I and II)	06-09-2004	22392-0400	06-14-2004
I	Easement (FPL and Phase I)	07-23-2003	21462-0691	07-28-2003
I	Easement (FPL and Phase I)	04-09-2003	21188-3871	04-22-2003

EXHIBIT E

INSURANCE REQUIREMENTS
(Phase II)

EXHIBIT F

FORM OF LANDLORD ESTOPPEL
(Phase II)

Re: AMENDED AND RESTATED SANTA CLARA METRORAIL STATION LEASE dated _____, 2020 (the "Lease"), by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida, through the Miami-Dade Department of Transportation and Public Works (hereinafter "Landlord"), and LINCOLN SANTA CLARA II, LLC, a Florida limited liability company (hereinafter "Tenant").

Ladies and Gentlemen:

Landlord has been advised that _____ ("Lender") intends to make a loan to Tenant (the "Loan") in connection with the Property described in the Lease, and that, in making the Loan, Lender will act in material reliance upon this Estoppel Certificate from Landlord. Landlord hereby certifies, represents, warrants, acknowledges and agrees as follows:

1. A true, complete and correct copy of the Lease is attached to this Estoppel Certificate. There have been no amendments, modifications, extensions, renewals or replacements of the Lease (other than as attached hereto).

2. Other than those contained in writing in the Lease, Tenant has made no representations, warranties or covenants to or in favor of Landlord with respect to the Property.

3. The Lease is in full force and effect. Tenant has accepted the Property, presently is in possession of same, and is paying the Minimum Guaranteed Rent, Participation Rent and Additional Rent, if applicable, as specified in the Lease on a current basis as of the date hereof. Landlord has no knowledge of any set offs, claims or defenses to the enforcement of the Lease or Tenant's rights thereunder (except as expressed hereunder or attached hereto).

4. To Landlord's knowledge, neither Tenant nor Landlord is in Default or in breach under the Lease, and no event has occurred or condition exists which, with the giving of notice or passage of time, or both, could result in an Event of Default or breach under the Lease by either party (except as expressed hereunder or attached hereto).

5. No Rent has been paid by Tenant more than one month, in advance under the Lease (except as expressed hereunder or attached hereto).

6. Landlord has no knowledge of any present condition or event that may give rise to a violation of any federal, state, county or municipal law, regulation, ordinance, statute, rule, order or directive applicable to the Lease or the Property (except as expressed hereunder or attached hereto).

Except as otherwise expressly defined in this Estoppel Certificate, all capitalized and/or defined terms when used herein will have the same meanings as given such terms in the Lease. This Certificate may be delivered by Landlord by electronic means.

This certification is made, presented, and delivered for the purpose of influencing an official action of the Federal Housing Administration, an organizational unit of the U.S. Department of Housing and Urban Development and of the Assistant Secretary for Housing/Federal Housing Commissioner (the "Commissioner"), and may be relied upon by the Assistant Secretary/Commissioner as a true statement of the facts contained therein.

Warning: Federal law provides that anyone who knowingly or willfully submits (or causes to submit) a document containing any false, fictitious, misleading, or fraudulent statement/certification or entry may be criminally prosecuted and may incur civil administrative liability. Penalties upon conviction can include a fine and imprisonment, as provided pursuant to applicable law, which includes, but is not limited to, 18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802, 24 C.F.R. Parts 25, 28 and 30, and 2 C.F.R. Parts 180 and 2424.

Dated this_____ day of _____20____.

Miami-Dade County, a political subdivision of the State of Florida

By:_____
Name:_____
Title_____

Lease Addendum - Multifamily

U.S. Department of Housing and Urban Development
Office of Housing

OMB Approval No. 2502-0598
(Exp. 9/30/2021)

Public Reporting Burden for this collection of information is estimated to average 0.5 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Response to this request for information is required in order to receive the benefits to be derived. This agency may not collect this information, and you are not required to complete this form unless it displays a currently valid OMB control number. While no assurance of confidentiality is pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information Act request.

Warning: Federal law provides that anyone who knowingly or willfully submits (or causes to submit) a document containing any false, fictitious, misleading, or fraudulent statement/certification or entry may be criminally prosecuted and may incur civil administrative liability. Penalties upon conviction can include a fine and imprisonment, as provided pursuant to applicable law, which includes, but is not limited to, 18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802, 24 C.F.R. Parts 25, 28 and 30, and 2 C.F.R. Parts 180 and 2424.

Project Name: Santa Clara Phase Two
HUD Project No: _____

THIS **LEASE ADDENDUM** is attached to and made part of that certain lease agreement entered into on the ___ day of _____, 2020 (the **"Ground Lease"**). between MIAMI-DADE COUNTY, a political subdivision of the State of Florida, through the Miami-Dade Department of Transportation and Public Works (**"Landlord"**) and, LINCOLN SANTA CLARA II LLC, a Florida limited liability company (**"Tenant"**) (collectively, the **"Parties"**).

The Lease Addendum is required in connection with a mortgage loan insured by the U.S. Department of Housing and Urban Development (**"HUD"**) for multifamily projects pursuant to the National Housing Act, as amended, found at 12 U.S.C. § 1701, *et seq*. (**"Act"**), and made by the following HUD-approved lender, Grandbridge Real Estate Capital LLC, a North Carolina limited liability company **("Lender")**. The insured loan is is secured by a Security Instrument on the leasehold estate set forth in the Lease.

The definition of any capitalized term or word used in this Lease Addendum and not otherwise defined can be found in the Security Instrument and/or Note between Lender and Tenant; or the Regulatory Agreement between Tenant and HUD. The terms "HUD" and "Lender" as used in the Lease Addendum shall also include their successors and assigns, and the Tenant is the same legal entity as the Borrower under the Security Instrument. All references to "days" in this Lease Addendum shall mean calendar days.

Notwithstanding anything else in the Ground Lease to which this Lease Addendum is attached, and for valuable consideration, the receipt and sufficiency of which the Parties hereto hereby acknowledge and agree, and to induce the Lender to make the Loan to the Tenant described in the Security Instrument, and to induce HUD to insure said Loan, so long as this leasehold estate is subject to a security instrument insured, reinsured, or held by HUD or given to HUD in connection with a resale, or the Property is acquired and held by HUD because of a default under the Security Instrument, Landlord and Tenant acknowledge and agree to the following provisions.

The leasehold estate consists of the ground (land) only; all buildings, improvements, alterations and fixtures now or in the future located thereon are owned in fee simple by the Tenant. As such, the term **"Property"** means the legally described land subject to the Ground Lease **except** the buildings, improvements, alterations and fixtures now or in the future located on the land.

1. **Compliance with HUD Requirements**. Pursuant to the Act, the following provisions may not be waived under any circumstances, whether for a new ground lease or an existing ground lease:

   (a) the term of the Ground Lease and all other Ground Lease provisions comply with the section of the Act and related federal regulations under which the Note is endorsed for mortgage insurance;
   (b) the Landlord owns the Property in fee simple, and the leasehold estate is granted directly by the Landlord to the Tenant;
   (c) the leasehold estate underlying the Ground Lease constitutes a mortgageable real property interest under state law;
   (d) the Ground Lease and related Ground Lease documents do not conflict with any Program Obligations[1] promulgated by HUD with respect to such mortgage insurance; and
   (e) all ground rent amounts have prior written approval by HUD.

2. **Modifications.** The Ground Lease and this Lease Addendum shall not be modified without the written consent of HUD and Lender. Modifications of the Ground Lease and this Lease Addendum that are not authorized in writing by HUD and Lender are void and unenforceable.

[1] **"Program Obligations"** means (1) all applicable statutes and any regulations issued by the Secretary pursuant thereto that apply to the Project, including all amendments to such statutes and regulations, as they become effective, except that changes subject to notice and comment rulemaking shall become effective only upon completion of the rulemaking process, and (2) all current requirements in HUD handbooks and guides, notices, and mortgagee letters that apply to the Project, and all future updates, changes and amendments thereto, as they become effective, except that changes subject to notice and comment rulemaking shall become effective only upon completion of the rulemaking process, and provided that such future updates, changes and amendments shall be applicable to the Project only to the extent that they interpret, clarify and implement terms in this Lease Addendum rather than add or delete provisions from such document. Handbooks, guides, notices, and mortgagee letters are available on "HUDCLIPS," at www.hud.gov.

3. **Conflict Provision.** The provisions of this Lease Addendum benefit Lender and HUD and are specifically declared to be enforceable against the parties to the Ground Lease and all other persons by Lender and HUD. In the event of any conflict, inconsistency or ambiguity between the provisions of this Lease Addendum and the provisions of any other part of the Ground Lease, the provisions of this Lease Addendum shall prevail and control.

4. **Recording.** The full Ground Lease agreement and incorporated HUD Lease Addendum, or a memorandum of ground lease (if permitted under state law), must be recorded in the applicable land records office. If a memorandum of ground lease or a short form ground lease is to be recorded, it must set forth the following information, in addition to compliance with state law requirements:

   (a) names of the Parties;
   (b) legal description;
   (c) term and renewals;
   (d) reference to the HUD Lease Addendum; and
   (e) specific reference to HUD's option to purchase in Section 7 (unless Section 7 is expressly waived in writing by HUD in accordance with Program Obligations).

5. **Estoppel Certificate**. As a condition of HUD's acceptance of a ground lease transaction, an estoppel certificate identifying the Ground Lease documents and signed by the Landlord, dated within thirty (30) days of the Note endorsement, must be provided to Lender and HUD at closing. The Landlord must confirm in writing to Lender and HUD that the Security Instrument is authorized, the Ground Lease is in full force and effect, there are no defaults or pending defaults under the Ground Lease or conditions that would give rise to defaults given the passage of time, and that the legal description of the Property is correct. The document must provide the language required by 24 CFR Section 200.62, and also include the "Warning" language found at the beginning of this Lease Addendum.

   Upon a reasonable request from Tenant, Lender, or HUD, Landlord further agrees to promptly provide from time to time an estoppel certificate to confirm the terms of, and no default under, the Ground Lease.

6. **Consent for Mortgage**. Landlord agrees that the Tenant is authorized to obtain a loan, the repayment of which is to be insured by HUD and secured by the Security Instrument on this leasehold estate and the Improvements. The Tenant is further authorized to execute all documents necessary as determined by Lender or HUD and otherwise to comply with Program Obligations for obtaining such an insured loan.

7. **[INTENTIONALLY OMITTED]**.

8. **Conveyance by Tenant.** If approved in writing by HUD in advance and authorized by the Miami-Dade Board of County Commissioners (Board) in accordance with applicable state laws, the Tenant may convey, assign, transfer, lease, sublease or sell all or any part of its leasehold interest in the Property without the need for approval or consent by any other person or entity. If approved in writing by HUD in advance and authorized by the Board in accordance with applicable state laws, the Tenant may convey, assign, transfer, lease, sublease or sell all or any part of its leasehold interest in the property subject to the Lease without the need for approval or consent by any other person or entity.

9. **Insurance.**

   (a) Insurance policies shall be in an amount, and with such company or companies and in such form, and against such risks and hazards, as shall be approved by Lender and HUD in accordance with Program Obligations.

   (b) The Landlord shall not take out separate insurance concurrent in form or contributing in the event of loss with that specifically required to be furnished by the Tenant to Lender. The Landlord may at its own expense, however, take out separate insurance which is not concurrent in form or not contributing in the event of loss with that specifically required to be furnished by the Tenant to Lender.

10. **Condemnation.**

   (a) If all or any part of the Property or the Improvements or the leasehold estate shall be taken or damaged by condemnation, that portion of any award attributable to the Improvements or the Tenant's interest in the leasehold estate or damage to the Improvements or the Tenant's interest in the leasehold estate shall be paid to Lender or otherwise disposed of as may be provided in the Security Instrument. Any portion of the award attributable solely to the underlying fee estate (exclusive of any Improvements) shall be paid to the Landlord.

   (b) In the event of a negotiated sale of all or a portion of the Property and/or the Improvements, in lieu of condemnation, the proceeds shall be distributed and annual ground rent reduced as provided in cases of condemnation above, but the approval of HUD and Lender shall be required as to the amount and division of the payments to be received.

11. **Tenant Default on Ground Lease; Cure Rights; Termination**. The Landlord may terminate the Ground Lease prior to the expiration day of the full term of this Ground Lease (**"Expiration Date"**) after a Tenant default under this Ground Lease (**"Ground Lease Event of Default"**), but only under the following circumstances and procedures.

(a) If any Ground Lease Event of Default shall occur, then and in any such event, the Landlord shall at any time thereafter during the continuance of such Ground Lease Event of Default and prior to any cure, give written notice of such default(s) (**"Notice of Default"**) to the Tenant, Lender, and HUD, specifying the Ground Lease Event of Default and the methods of cure, or declaring that a Ground Lease Event of Default is incurable. If the Ground Lease Event of Default is a failure to pay money, the Landlord shall specify and itemize the amounts of such default. Failure to pay money shall be specified as a separate default and not combined with a non-monetary Ground Lease Event of Default.

(b) Within sixty (60) days from the date of giving the Notice of Default to the Tenant, the Tenant must cure a monetary default by paying the Landlord all amounts specified in the Notice of Default and must cure any specified Ground Lease Event of Default that is capable of being cured within such period.

(c) During the period of one hundred-eighty (180) days commencing upon the date Notice of Default received by Lender and HUD, Lender or HUD may:

(1) cure any Ground Lease Event of Default; and
(2) commence foreclosure proceedings or institute other state or federal procedures to enforce Lender's or HUD's rights with respect to the Property or the Tenant Improvements.

(d) If HUD or Lender commences foreclosure or other enforcement action within such one hundred-eighty (180) days, then its cure period shall be extended during the period of the foreclosure or other action and for ninety (90) days after the ownership of the Tenant's rights under the Ground Lease is established in or assigned to HUD or such Lender or a purchaser at any foreclosure sale pursuant to such foreclosure or other action. The transfer of the Tenant's rights under the Ground Lease to Lender, HUD or purchaser, pursuant to such foreclosure or other action shall be deemed a termination of any incurable Ground Lease Event of Default and such terminated Ground Lease Event of Default shall not give the Landlord any right to terminate the Ground Lease. Such purchaser may cure a curable Ground Lease Event of Default within said ninety (90) days.

(e) If the Tenant, Lender or HUD reasonably undertake to cure any Ground Lease Event of Default during the applicable cure period and diligently pursues such cure, the Landlord shall grant such further reasonable time as is necessary to complete such cure. If, after the expiration of all of the foregoing cure periods, no cure, or termination of an existing Ground Lease Event of Default has been achieved as aforesaid, then and in that event, the Ground Lease shall terminate, and, on such date, the term of this Ground Lease shall expire and

terminate and all rights of the Tenant under the Ground Lease shall cease and the Improvements, subject to the Security Instrument and the rights of Lender thereunder, shall be and become the property of the Landlord. All costs and expenses incurred by or on behalf of the Landlord (including, without limitation, reasonable attorneys' fees and expenses) occasioned by any default by the Tenant under this Ground Lease shall constitute additional rent hereunder. The Landlord shall have no right to terminate this Ground Lease except as provided in this Section 11.

12. Lender/HUD Option for New Ground Lease.

(a) Upon termination of this Ground Lease pursuant to Section 11 above, the Landlord shall immediately seek to obtain possession of the Property and Improvements. Upon acquiring such possession, the Landlord shall notify HUD and Lender in writing. Lender and HUD shall each have six (6) months from the date of receipt of such notice of acquisition to elect to take, as Tenant, a new ground lease on the Property and on the Improvements.

(b) Such new ground lease shall have a term equal to the unexpired portion of the term of this Ground Lease immediately prior to such termination and shall, except as otherwise provided herein, be on the same terms and conditions as contained in this Ground Lease, except that Lender's or HUD's liability for ground rent shall not extend beyond their occupancy under such ground lease. The Landlord shall tender such new ground lease to Lender or HUD within thirty (30) days after a request for such ground lease and shall deliver possession of the Property and Improvements immediately upon execution of the new ground lease.

(c) Upon executing a new ground lease, Lender or HUD shall pay to the Landlord any unpaid ground rent due or that would have become due under this Ground Lease to the date of the execution of the new ground lease, including any taxes which were liens on the Property or the Improvements and which were paid by the Landlord, less any net rentals or other income which the Landlord may have received on account of the Property and Improvements since the date of default under this Ground Lease.

13. Landlord Cooperation for Needed Authorizations. The Landlord agrees that within ten (10) days after receipt of written request from the Tenant, it will join in any and all applications for permits, licenses or other authorizations required by any Governmental Authority in connection with any work which the Tenant may do hereunder and will also join in any grants for easements for electric, telephone, telecommunications, cable, gas, water, sewer and such other public utilities and facilities as may be reasonably necessary in the operation of the Property or of any Improvements and if, at the expiration of such ten (10) day period, the Landlord shall

not have joined in any such application, or grants for easements, the Tenant shall have the right to execute such application and grants in the name of the Landlord, and for that purpose, the Landlord hereby irrevocably appoints the Tenant as its attorney in fact to execute such papers on behalf of the Landlord, only to the extent that a public body as Landlord may do so within the exercise of its municipal powers and responsibilities.

14. **Taxes.** Unless required by applicable federal, state and local laws, nothing in this Ground Lease shall require the Tenant to pay any franchise, estate, inheritance, succession, capital levy or transfer tax of the Landlord or any income excess profits or revenue tax, or any other tax, assessment charge or levy upon the rent payable by the Tenant under this Ground Lease.

15. **Sovereignty and Police Powers**. As set forth in the lease, the parties hereto acknowledge and agree that Landlord is a political subdivision of the State of Florida and executes this Lease Addendum, solely in its capacity as the fee owner and landlord under the Ground Lease. Nothing contained in this Lease Addendum is intended, nor will it be construed, to in any way restrict, limit or govern the rights of Landlord under any circumstances, including but not limited to (i) when acting in its capacity as a sovereign, (ii) when exercising its governmental powers (including police, regulatory and taxing powers), (iii) when exercising its powers to take by eminent domain, or (iv) when acting in its capacity as an enforcement authority with respect to Tenant or the Property to the same extent as if it were not a party to this Lease Addendum.. Therefore, nothing contained herein shall affect Landlord's ability to lawfully (i) enforce the iami Dade County Code of Ordinances, (ii) take property and give just compensation for said taking, (iii) to be compensated if the Property is taken by a sovereign other than iami Dade County, or (iv) exercise any other rights and powers outside its role of a landlord under the Ground Lease.

16. **Notices.** All notices, demands and requests which are required to be given by the Landlord, Tenant, Lender or HUD in connection with the Ground Lease and this Lease Addendum shall be in writing and shall be sent by registered or certified mail, postage prepaid, and addressed to the address of the party as given in this instrument unless a request for a change in this address has been sent to the party giving the notice by registered or certified mail prior to the time when such notice is given.

    All notices shall be addressed as follows:

    If to Lender: Grandbridge

    _____

    _____

    Attn.:_____

    If to HUD: U.S. Department of Housing and Urban Development
    Charles E. Bennett Federal Building

400 W. Bay Street, Suite 1015
Jacksonville FL 32202-4439

If to Tenant: Lincoln Santa Clara II LLC,
410 Wilshire Boulevard, Suite 1070
Santa Monica, CA 90401

If to Landlord: County of Miami-Dade, Florida
701 N.W. 1st Court, Suite 1700
Miami, Florida 33136
Attention: Director of Transportation and Public Works

17. No Merger. There shall be no merger of this Ground Lease or the leasehold estate created by this Ground Lease with the fee estate of the Property or of the Improvements or any interest therein by reason of the fact that the same person or entity may acquire or hold, directly or indirectly, this Ground Lease or the leasehold estate hereby created or any interest therein and the fee estate of the Property or of the Improvements. No such merger shall occur unless and until HUD specifically consents and agrees in writing to such merger.

Each signatory below hereby certifies that each of their statements and representations contained in Ground Lease and this Lease Addendum and all their supporting documentation thereto are true, accurate, and complete. This Lease Addendum has been made, presented, and delivered for the purpose of influencing an official action of HUD in insuring the Loan, and may be relied upon by HUD as a true statement of the facts contained therein.

SIGNATURE PAGES FOLLOW

IN WITNESS WHEREOF, the parties hereto have executed this Lease Addendum as of the day and year first written above.

TENANT:

LINCOLN SANTA CLARA II, LLC a Florida limited liability company

By: _____
Name: Jonathan A Gruskin
Title: Vice President

STATE OF CALIFORNIA)
) SS:
COUNTY OF Los Angeles)

The foregoing instrument was acknowledged before me by means of (X) physical presence or (____) audio visual means, this 20th day of August, 2020, by Jonathan A. Gruskin, as Vice President of Lincoln Santa Clara II, LLC, a Florida limited liability company.

Personally known X OR Produced Identification _____

Type of Identification Produced _____

ARRIEL THERESA STROUB
Notary Public - California
Los Angeles County
Commission # 2222207
My Comm. Expires Nov 17, 2021

_____
Print or Stamp Name: Arriel T Stroub
Notary Public, State of California at Large
Commission No.: 2222207
My Commission Expires: 11-17-2021

WARNING

Any person who knowingly presents a false, fictitious, or fraudulent statement or claim in a matter within the jurisdiction of the U.S. Department of Housing and Urban Development is subject to criminal penalties, civil liability, and administrative sanctions.

SIGNATURES CONTINUE ON FOLLOWING PAGE

LANDLORD:

ATTEST:
MIAMI-DADE COUNTY CLERK

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

By:_____
Name:_____

BY ITS BOARD OF COUNTY COMMISSIONERS

By:_____
Name: _____
County Mayor

Approved as to form and legal sufficiency:

By:_____
Name:_____
Assistant County Attorney

WARNING

Any person who knowingly presents a false, fictitious, or fraudulent statement or claim in a matter within the jurisdiction of the U.S. Department of Housing and Urban Development is subject to criminal penalties, civil liability, and administrative sanctions.

CFN 2021R0809202
OR BK 32818 Pgs 2136-2144 (9Pgs)
RECORDED 10/28/2021 13:31:47
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

This Instrument was Prepared by:
Recording Requested By
and When Recorded Mail to:

Brooke R. Perlyn, Esq.
Stearns Weaver Miller Weissler
Alhadeff & Sitterson, P.A.
150 West Flagler Street, Suite 2200
Miami, FL 33130

32942249MC

(Space above this Line for Recorder's Use)

AMENDED AND RESTATED MEMORANDUM OF LEASE

(Phase I)

This Amended and Restated Memorandum of Lease ("Memorandum") is made as of April 30, 2021 (the "Effective Date") by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida, through Miami-Dade Transit Agency ("Landlord") and SANTA CLARA APARTMENTS I LLC, a Florida limited liability company ("Tenant").

RECITALS

A. Landlord is the owner of that certain property located in the City of Miami, County of Miami-Dade, State of Florida, more particularly described on Exhibit "A" attached hereto and incorporated herein by reference (the "Property"), which Property is composed of a Phase I parcel, more particularly described on Exhibit "B" attached hereto and incorporated herein by reference (the "Phase I Property") and a Phase II parcel, more particularly described on Exhibit "C" attached hereto and incorporated herein by reference (the "Phase II Property").

B. Santa Clara Apartments, Ltd., a Florida limited partnership (the "Original Tenant") and The Related Group of Florida, a Florida general partnership, as tenant, and Landlord entered into that certain Santa Clara Metrorail Station Lease agreement of the Property dated July 25, 2000, as amended by that certain Amendment One Agreement of Santa Clara Metrorail Lease dated May 20, 2002, as further amended by that certain Second Amendment to Santa Clara Metrorail Lease dated June 2, 2004 and recoded June 14, 2004 in Official Records Book 22392, Page 378 of the Public Records of Miami-Dade County, Florida (the "Public Records") (the "Original Lease") as evidenced by that certain Memorandum of Lease dated February 22, 2001, and recorded on February 23, 2001 in Official Records Book 19513, Page 4506 of the Public Records, and revised by that certain Revised Memorandum of Lease dated May 20, 2002, recorded on June 26, 2002 in Official Records Book 20491, Page 3010, and re-recorded on July 23, 2002 in Official Records Book 20546, Page 3973 of the Public Records (collectively, the "Memo of Lease").

C. Thereafter, Original Tenant assigned all of its right, title and interest in and to the Lease and to the Property to Tenant pursuant to that certain Assignment and Assumption of Ground Lease Agreement dated December 5, 2018 and recorded in Official Records Book 31274, Page 4560 of the Public Records, which was corrected by that certain Corrective Assignment and

Assumption of Ground Lease Agreement dated January 2, 2019 and recorded February 8, 2019 in Official Records Book 31319, Page 2390 of the Public Records.

D. Pursuant to that certain Resolution No. R-255-21 adopted by the Miami-Dade County Board of County Commissioners on April 20, 2021 ("County Board Approval"), the Miami-Dade County approved the bifurcation of the Original Lease into two (2) separate leases for the Phase I Property and the Phase II Property and approved the Amended and Restated Santa Clara Metrorail Station Leases between Miami-Dade County and Tenant, as tenant of the Phase I Property, and Lincoln Santa Clara II LLC, a Florida limited liability company ("SCII"), as tenant of the Phase II Property.

E. The Amended and Restated Santa Clara Metrorail Station Lease (Phase I) (the "Amended Lease") for the lease of the Phase I Property became effective on April 30, 2021.

F. The parties desire to enter into this Memorandum to provide notice of the Tenant's rights, title and interest into the Amended Lease and the Phase I Property.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord and Tenant agree as follows:

AGREEMENT

1. Demised Premises. Pursuant to the Amended Lease, Landlord has demised unto Tenant and Tenant has taken from Landlord for the lease term hereinafter provided, and any extension thereof, a leasehold estate for the Phase I Property.

2. Term. Landlord and Tenant acknowledge that the Amended Lease is currently in effect and that the term of the Amended Lease commenced on April 30, 2021 and shall expire on the February 21, 2091, subject to the prior termination thereof pursuant to the terms of the Amended Lease.

3. HUD Addendum. The Amended Lease is subject to that certain HUD Lease Addendum attached to the Amended Lease and incorporated herein by reference.

4. Purposes. This Memorandum shall give notice of the existence of the Amended Lease and to provide evidence of record of the unrecorded Amended Lease. This Memorandum is not a complete summary of the Amended Lease. In the event of a conflict between this Memorandum and the Amended Lease, the Amended Lease shall control. Provisions of this Memorandum shall not be used in interpreting the provisions of the Amended Lease. A true copy of the unrecorded Amended Lease is located at the following address: Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A., 150 West Flagler Street, Suite 2200, Miami, FL 33130, Attn: Brooke R. Perlyn, Esq.

5. Counterparts. This Memorandum may be signed in one or more counterparts by the parties hereto and upon the execution of this instrument by all parties in any one or more counterparts and attachment of all necessary signature pages and notary acknowledgments to a copy of this instrument, it shall be deemed to be one instrument for all purposes.

6. No Default. The Landlord hereby certifies that the Tenant is not, as of the date of this Memorandum, in default under the Amended Lease nor to the best of Landlord's knowledge, has the Tenant committed any breach thereof which remains outstanding.

[Signatures appear on following pages.]

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the day and year first above written.

"LANDLORD"

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

BY ITS BOARD OF COUNTY COMMISSIONERS

By: _____
for Print Name: Daniella Levine Cava
Title: County Mayor

JIMMY MORALES
CHIEF OPERATIONS OFFICER
MIAMI-DADE COUNTY, FL

Approved as to form and legal sufficiency:
By: _____
Name: Annery Pulgar Alfonso
Assistant County Attorney

STATE OF Florida)
) ss.
COUNTY OF Miami-Dade)

Acknowledged before me, by means of [ ] online notarization or [✓] physical presence, this 13th day of October, 2021, by Jimmy Morales, as Chief operations officer of MIAMI-DADE COUNTY, FLORIDA, a political subdivision of the State of Florida, who is personally known to me or produced _____ as identification.

(SEAL)

SHIRLEY L. JONES
Commission # HH 039047
Expires September 2, 2024
Bonded Thru Budget Notary Services

Notary Public

Printed Name: Shirley L. Jones
My Commission Expires: 9/2/2024

"TENANT"

SANTA CLARA APARTMENTS I LLC, a Florida limited liability company

By: _____
Russell Condas, Vice President

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

On July 28, 2021 before me, Adrian Moran, Notary Public, personally appeared Russell Condas, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

ADRIAN MORAN
Notary Public - California
Los Angeles County
Commission # 2340275
My Comm. Expires Dec 14, 2024

_____
Signature

SEAL

#9658845 v1
42383-0027

EXHIBIT A

Legal Description of Property

TRACT A, OF "SANTA CLARA STATION", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 126, PAGE 42, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, LYING IN THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 53 SOUTH, RANGE 41 EAST, MIAMI-DADE COUNTY, FLORIDA.

LESS THE SOUTH 10.00 FEET THEREOF, AND LESS AND EXCEPT THE THAT PORTION BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE EAST, NORTHEAST CORNER OF SAID TRACT A; THENCE SOUTH 02°24'07" EAST, ALONG THE EAST LINE OF SAID TRACT A, FOR 51.47 FEET; THENCE SOUTH 87°25'03" WEST FOR 136.41 FEET; THENCE NORTH 02°34'57" WEST FOR 72.26 FEET TO A POINT ON THE NORTH BOUNDARY LINE OF TRACT A, SAID LINE BEING 30.00 FEET SOUTH OF THE CENTERLINE FOR N.W. 21ST STREET AS SHOWN ON SAID PLAT OF SANTA CLARA STATION; THENCE THE NEXT FOUR(4) COURSES BEING ALONG THE BOUNDARY LINES OF SAID TRACT A; 1) THENCE NORTH 87°47'00" EAST FOR 34.72 FEET; 2) THENCE NORTH 02°24'07" WEST FOR 5.00 FEET TO A POINT BEING 25.00 FEET SOUTH OF SAID CENTERLINE OF N.W. 21ST STREET AS SHOWN ON SAID PLAT OF SANTA CLARA STATION; 3) THENCE NORTH 87°47'00" EAST FOR 77.00 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE TO THE RIGHT, CONCAVE TO THE SOUTHWEST; 4) THENCE EASTERLY, SOUTHEASTERLY AND SOUTHERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 89°48'53" FOR AN ARC DISTANCE OF 39.19 FEET TO THE POINT OF BEGINNING.

EXHIBIT B

Legal description of the Phase I Property

TRACT A, OF "SANTA CLARA STATION", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 126, PAGE 42, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, LYING IN THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 53 SOUTH, RANGE 41 EAST, MIAMI-DADE COUNTY, FLORIDA.
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AND LESS AND EXCEPT THE FOLLOWING DESCRIBED PROPERTY:

THE NORTH 114.54 FEET OF THE WEST 449.06 FEET OF TRACT "A", OF SANTA CLARA STATION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 126, PAGE 42, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA. LYING IN THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 53 SOUTH, RANGE 41 EAST, MIAMI-DADE COUNTY, FLORIDA.

Also Known As:

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right having a radius of 39.61 feet, subtended by a chord of 23.01 feet, having a chord bearing of South 20° 50' 17" West; thence Southwesterly along the arc for 23.35 feet to a point; thence South 87°48'27" West, a distance of 570.86 to a point of non-tangent curve to the right; having a radius of 31.66 feet, subtended by a chord of 23.90 feet, having a chord bearing of North 25° 34' 32" West; thence Northwesterly along the arc of said curve for 24.50 feet to a point on the East Right of Way line of Northwest 13th Avenue; thence North 02° 17' 13" West along said Right of way line, a distance of 125.72 feet to a point; thence North 87° 49' 33" East, departing said Right of Way line a distance of 448.79 feet to a point; thence North 02° 16' 40" West, a distance of 42.28 feet to the **POINT OF BEGINNING.**

Containing 92183.48 square feet (2.12 acres) more or less.

EXHIBIT C

Legal description of the Phase II Property

THE NORTH 114.54 FEET OF THE WEST 449.06 FEET OF TRACT "A", OF SANTA CLARA STATION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 126, PAGE 42, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, LYING IN THE SOUTHWEST QUARTER OF SECTION 26, TOWNSHIP 53 SOUTH, RANGE 41 EAST, MIAMI-DADE COUNTY, FLORIDA.

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Containing 51386.48 square feet (1.18 acres) more or less.

DOCUMENT CERTIFICATION

Certified to be a true and correct copy of the original of the following document:

Amended and Restated Memorandum of Lease

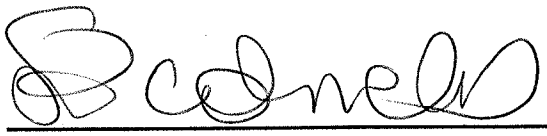
Recorded on October 28, 2021

With the Records of Miami Dade County, Florida

In Book 32818, Page 2366

Date: October 28, 2021

FIDELITY NATIONAL TITLE INSURANCE COMPANY

By: 

Name: Mary E. Cornelius, AVP

Recording Requested By
and When Recorded Mail to:

Brooke R. Perlyn, Esq.
Stearns Weaver Miller Weissler
Alhadeff & Sitterson, P.A.
150 West Flagler Street, Suite 2200
Miami, FL 33130
32942290 7MC

(Space above this Line for Recorder's Use)

AMENDED AND RESTATED MEMORANDUM OF LEASE

(Phase II)

This Amended and Restated Memorandum of Lease ("Memorandum") is made as of April 30, 2021 (the "Effective Date") by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida, through Miami-Dade Transit Agency ("Landlord") and LINCOLN SANTA CLARA II LLC, a Florida limited liability company ("Tenant").

RECITALS

A. Landlord is the owner of that certain property located in the City of Miami, County of Miami-Dade, State of Florida, more particularly described on Exhibit "A" attached hereto and incorporated herein by reference (the "Property"), which Property is composed of a Phase I parcel, more particularly described on Exhibit "B" attached hereto and incorporated herein by reference (the "Phase I Property") and a Phase II parcel, more particularly described on Exhibit "C" attached hereto and incorporated herein by reference (the "Phase II Property").

B. Santa Clara Apartments, Ltd., a Florida limited partnership (the "Original Tenant") and The Related Group of Florida, a Florida general partnership, as tenant, and Landlord entered into that certain Santa Clara Metrorail Station Lease agreement of the Property dated July 25, 2000, as amended by that certain Amendment One to Santa Clara Metrorail Lease dated May 20, 2002, as further amended by that certain Second Amendment to Santa Clara Metrorail Lease dated June 2, 2004 and recoded June 14, 2004 in Official Records Book 22392, Page 378 of the Public Records of Miami-Dade County, Florida (the "Public Records") (the "Original Lease") as evidenced by that certain Memorandum of Lease dated February 22, 2001, and recorded on February 23, 2001 in Official Records Book 19513, Page 4506 of the Public Records, and revised by that certain Revised Memorandum of Lease dated May 20, 2002, recorded on June 26, 2002 in Official Records Book 20491, Page 3010, and re-recorded on July 23, 2002 in Official Records Book 20546, Page 3973 of the Public Records (collectively, the "Memo of Lease").

C. The Original Tenant, as sublandlord, entered into that certain Amended and Restated Sublease Agreement dated April 1, 2003 (the "Sublease"), within which Original Tenant subleased the "Phase II Property to Santa Clara Apartments II, Ltd., a Florida limited partnership (the "Original Subtenant").

D. Pursuant to that certain Assignment and Assumption of Ground Lease Agreement dated November 15, 2017 and recorded December 26, 2018 in Official Records Book 31267, Page 1620 of the Public Records, Original Subtenant assigned all of its rights, title and interest into the Sublease to Tenant.

E. Thereafter, Original Tenant assigned all of its right, title and interest in and to the Lease and to the Property to Santa Clara Apartments I LLC, a Florida limited liability company ("SC I") pursuant to that certain Assignment and Assumption of Ground Lease Agreement dated December 5, 2018 and recorded in Official Records Book 31274, Page 4560 of the Public Records, which was corrected by that certain Corrective Assignment and Assumption of Ground Lease Agreement dated January 2, 2019 and recorded February 8, 2019 in Official Records Book 31319, Page 2390 of the Public Records.

F. Pursuant to that certain Resolution No. R-255-21 adopted by the Miami-Dade County Board of County Commissioners on April 20, 2021 ("County Board Approval"), Miami-Dade County approved the bifurcation of the Original Lease into two (2) separate leases for the Phase I Property and the Phase II Property and approved the Amended and Restated Santa Clara Metrorail Station Leases between Miami-Dade County and SCI, as tenant of the Phase I Property, and Tenant, as tenant of the Phase II Property.

G. The Amended and Restated Santa Clara Metrorail Station Lease (Phase II) (the "Amended Lease") for the lease of the Phase II Property became effective on April 30, 2021.

H. The parties desire to enter into this Memorandum to provide notice of the Tenant's rights, title and interest into the Amended Lease and the Phase II Property.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord and Tenant agree as follows:

AGREEMENT

1. Demised Premises. Pursuant to the Amended Lease, Landlord has demised unto Tenant and Tenant has taken from Landlord for the lease term hereinafter provided, and any extension thereof, a leasehold estate for the Phase II Property.

2. Term. Landlord and Tenant acknowledge that the Amended Lease is currently in effect and that the term of the Amended Lease commenced on April 30, 2021 and shall expire on the February 21, 2091, subject to the prior termination thereof pursuant to the terms of the Amended Lease.

3. HUD Addendum. The Amended Lease is subject to that certain HUD Lease Addendum attached to the Amended Lease and incorporated herein by reference.

4. Purposes. This Memorandum shall give notice of the existence of the Amended Lease and to provide evidence of record of the unrecorded Amended Lease. This Memorandum is not a complete summary of the Amended Lease. In the event of a conflict between this Memorandum and the Amended Lease, the Amended Lease shall control. Provisions of this Memorandum shall not be used in interpreting the provisions of the Amended Lease. A true copy of the unrecorded Amended Lease is located at the following address: Stearns Weaver Miller

Weissler Alhadeff & Sitterson, P.A., 150 West Flagler Street, Suite 2200, Miami, FL 33130, Attn: Brooke R. Perlyn, Esq.

5. Counterparts. This Memorandum may be signed in one or more counterparts by the parties hereto and upon the execution of this instrument by all parties in any one or more counterparts and attachment of all necessary signature pages and notary acknowledgments to a copy of this instrument, it shall be deemed to be one instrument for all purposes.

6. No Default. The Landlord hereby certifies that the Tenant is not, as of the date of this Memorandum, in default under the Amended Lease nor to the best of Landlord's knowledge, has the Tenant committed any breach thereof which remains outstanding.

[Signatures appear on following pages.]

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the day and year first above written.

"LANDLORD"

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

BY ITS BOARD OF COUNTY COMMISSIONERS

By: _____
for Name: Daniella Levine Cava
Title: County Mayor

JIMMY MORALES
CHIEF OPERATIONS OFFICER
MIAMI-DADE COUNTY, FL

Approved as to form and legal sufficiency:
By: _____
Name: Annery Pulgar Alfonso
Assistant County Attorney

STATE OF Florida)
) ss.
COUNTY OF Miami-Dade)

Acknowledged before me, by means of [ ] online notarization or [✓] physical presence, this 13th day of October, 2021, by Jimmy Morales, as Chief Operations Officer of MIAMI-DADE COUNTY, FLORIDA, a political subdivision of the State of Florida, who is personally known to me or produced _____ as identification.

(SEAL)

SHIRLEY L. JONES
Commission # HH 039047
Expires September 2, 2024
Bonded Thru Budget Notary Services

Shirley L. Jones
Notary Public

Printed Name: Shirley L. Jones
My Commission Expires: 9/2/2024

"TENANT"

LINCOLN SANTA CLARA II LLC, a Florida limited liability company

By: _____
Russell Condas, Vice President

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

On July 28, 2021, before me, Adrian Moran, Notary Public, personally appeared Russell Condas who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the forgoing paragraph is true and correct.

WITNESS my hand and official seal.

ADRIAN MORAN
Notary Public - California
Los Angeles County
Commission # 2340275
My Comm. Expires Dec 14, 2024

_____
Signature **(Seal)**

EXHIBIT A

Legal Description of Property

TRACT A, OF "SANTA CLARA STATION", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 126, PAGE 42, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, LYING IN THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 53 SOUTH, RANGE 41 EAST, MIAMI-DADE COUNTY, FLORIDA.

LESS THE SOUTH 10.00 FEET THEREOF, AND LESS AND EXCEPT THE THAT PORTION BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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EXHIBIT B

Legal description of the Phase I Property

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Containing 92183.48 square feet (2.12 acres) more or less.

EXHIBIT C

Legal description of the Phase II Property

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