

**PALM BEACH COUNTY  
BOARD OF COUNTY COMMISSIONERS  
AGENDA ITEM SUMMARY**

## II. FISCAL IMPACT ANALYSIS

### A. Five Year Summary of Fiscal Impact:

Fiscal Years	2015	2016	2017	2018	2019
Capital Expenditures	\$0	\$0	\$0	\$0	\$0
Operating Costs	0	0	0	0	0
External Revenues	0	0	0	0	0
Program Income (County)	0	0	0	0	0
In-Kind Match (County)	0	0	0	0	0
NET FISCAL IMPACT	\$0	\$0	\$0	\$0	\$0
# Additional FTE Positions (Cumulative)	0	0	0	0	0
Is Item Included in Current Budget:	Yes	_____	No	_____	_____

Budget Account No: \_\_\_\_\_

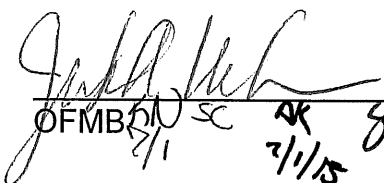
Reporting Category \_\_\_\_\_

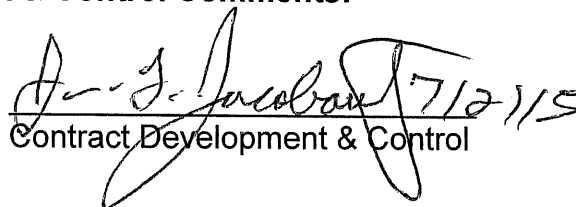
### B. Recommended Sources of Funds/Summary of Fiscal Impact:

Departmental Fiscal Review: \_\_\_\_\_

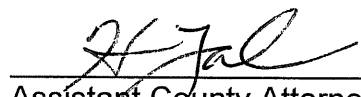
## III. REVIEW COMMENTS

### A. OFMB Fiscal and/or Contract Development & Control Comments:

  
OFMB Director  
7/1/15

  
Contract Development & Control  
7/2/15

### A. Legal Sufficiency:

  
Assistant County Attorney  
7/2/15  
Agreements not signed at time of  
CAO review

### A. Other Department Review:

\_\_\_\_\_  
Department Director

This summary is not to be used as a basis for payment.

**Background and Justification:** (Continued from page 1)

The parties for the documents attached hereto are the following:

A) Third Amendment to the Development Agreement are: The Related Companies, L.P. and CityPlace Hotel, LLC. The Development Agreement was approved on January 15, 2013 (R2013-0103).

B) The Third Amendment to the Hotel Lease is: CityPlace Hotel, LLC. The Hotel Lease was approved on January 15, 2013 (R2013-0104).

C) Easement Agreement for Parking Spaces – B Deck Garage are: West Palm Beach Community Redevelopment Agency, CityPlace Community Development District, LLC, CityPlace Hotel, LLC, and CityPlace Retail, LLC

### **THIRD AMENDMENT TO DEVELOPMENT AGREEMENT**

THIS THIRD AMENDMENT TO DEVELOPMENT AGREEMENT (this "Amendment") is made and entered into on \_\_\_\_\_, by and between PALM BEACH COUNTY, a political subdivision of the State of Florida, ("County") THE RELATED COMPANIES, L.P., a New York limited partnership ("Related") and CITYPLACE HOTEL, LLC, a Delaware limited liability company ("Developer"). (The County, Related and Developer collectively referred to herein as the "Parties", and each individually, a "Party").

#### **WITNESSETH:**

WHEREAS, the Parties entered into that certain Development Agreement dated November 30, 2012 (R2013-0103), as amended by that certain Amendment to Development Agreement dated June 4, 2013 (R2013-0707), as further amended by that certain Second Amendment to Development Agreement dated July 22, 2014 (R2014-0982) (the "Development Agreement");

WHEREAS, the Project Documents contemplate and require, among other things, that Developer construct on the Garage Land a parking garage providing 630 parking spaces for use by the Hotel pursuant to the Garage Easement;

WHEREAS, in lieu of the parking garage, Related and Developer desire to instead construct on the Garage Land a surface parking lot accommodating 255 valet parking spaces for use by the Hotel in accordance with its existing rights under the Garage Easement, with Developer also obtaining the right, on behalf of the Hotel, to utilize 375 valet parking spaces in the parking structures located at the mixed use project commonly known as "CityPlace". The use of the foregoing parking spaces is to be under an all-valet operation.

WHEREAS, the Parties have agreed to amend the Development Agreement as hereinafter set forth.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00), the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. **Recitals; Capitalized Terms.** The foregoing recitals are true and correct and incorporated herein by reference. Terms not defined herein shall have the same meaning as ascribed to them in the Development Agreement.

2. **Amendments to Defined Terms.**

2.1 The defined term "Garage" and all references to "Garage" are hereby changed to "Parking Lot", which shall hereinafter be defined as "a surface parking lot accommodating 255 valet parking spaces, to be constructed by the Developer on the Parking Lot Land pursuant to the Parking Lot Plans and Specifications, the Permits and Approvals, and all Requirements".

2.2 The defined term “Garage Easement” and all references to “Garage Easement” are hereby changed to “Parking Lot Easement”. For the purpose of clarity, while the instrument that is the subject of this defined term is that certain Convention Center Hotel Garage Easement recorded in Official Records Book 25952, Page 1503, of the Public Records of Palm Beach County, Florida, the parties acknowledge that Developer shall instead be constructing the Parking Lot on the Parking Lot Land pursuant to this Amendment.

2.3 The defined term “Garage Land” and all references to “Garage Land” are hereby changed to “Parking Lot Land”.

2.4 The defined term “Garage Plans and Specifications” and all references to “Garage Plans and Specifications” are hereby changed to “Parking Lot Plans and Specifications”.

2.5 The defined term “Garage Spaces” and all references to “Garage Spaces” are hereby changed to “Parking Spaces”.

3. **Global Clarification.** Pursuant to this Amendment, the Developer shall only be required to construct the Parking Lot on the Parking Lot Land, and all direct or indirect references in the Development Agreement to a previously contemplated parking garage or structure shall be construed to refer to a surface parking lot.

4. **Miscellaneous Provisions.** This Amendment constitutes the final agreement between the Parties. It is the complete and exclusive expression of the Parties’ agreement on the matters contained in this Amendment. All prior and contemporaneous negotiations and agreements between the Parties on the matters contained in this Amendment are expressly merged into and superseded by this Amendment. The provisions of this Amendment may not be explained, supplemented, or qualified through evidence of trade usage or a prior course of dealings. In entering into this Amendment, none of the Parties have relied upon any statement, representation, warranty, or agreement of any of the other Parties except for those expressly contained in this Amendment. The Parties waive and release all claims and causes of action for fraud in the inducement or procurement of this Amendment it being their intent that this Amendment is incontestable on account of any claim of fraud, or for any other reason. The Parties may amend this Amendment only by a written agreement of the Parties that identifies itself as an amendment to this Amendment or the Development Agreement. The parties may execute this Amendment in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The signatures of all of the parties need not appear on the same counterpart, and delivery of an executed counterpart signature page by facsimile or in PDF format is as effective as executing and delivering this Amendment in the presence of the other parties to this Amendment. This Amendment is effective upon delivery of one executed counterpart from each Party to the other Parties. In proving this Amendment, a Party must produce or account only for the executed counterpart of the Party to be charged. Whenever placed before one or more items, the words “include,” “includes,” and “including” shall mean considered as part of a larger group, and not limited to the item(s) recited. Each of the Parties have reviewed this Amendment and all of its terms with legal counsel, or had an opportunity to review this Amendment with legal counsel, and is not relying on any representations made to him by any other person concerning the effect of this Amendment. This

Amendment shall be interpreted without regard to any presumption or rule requiring construction against the Party causing this Amendment to be drafted. No inference shall be drawn from the modification or deletion of versions of the provisions of this Amendment contained in any drafts exchanged between the parties before execution of the final version of this Amendment that would be inconsistent in any way with the construction or interpretation that would be appropriate if the prior drafts had never existed.

**[Remainder of Page Intentionally Left Blank; Signature Pages Follow]**

IN WITNESS WHEREOF, the parties have set their hands and seals on the date set forth above.

**Witnesses:**

**CITYPLACE HOTEL, LLC**

\_\_\_\_\_  
Signature

By: \_\_\_\_\_

Name: \_\_\_\_\_

\_\_\_\_\_  
Printed Name

Title: \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

State of New York       )  
                                      ) SS:  
County of New York     )

On the \_\_\_\_ day of \_\_\_\_\_, 2015, before me, the undersigned, personally appeared \_\_\_\_\_ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to be within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_  
Notary Public (Signature)

\_\_\_\_\_  
(Printed Name)

(AFFIX NOTARY SEAL)

\_\_\_\_\_  
(My Commission Expires)

**Witnesses:**

**RELATED COMPANIES, L.P.,**  
a New York limited partnership

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

By: The Related Realty Group, Inc., a  
Delaware corporation, its Sole General  
Partner

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

State of New York       )  
                                      ) SS:  
County of New York     )

On the \_\_\_\_ day of \_\_\_\_\_, 2015, before me, the undersigned, personally  
appeared \_\_\_\_\_ personally known to me or proved to me on the basis of  
satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to be within  
instrument and acknowledged to me that he/she/they executed the same in his/her/their  
capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the  
person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_  
Notary Public (Signature)

\_\_\_\_\_  
(Printed Name)

(AFFIX NOTARY SEAL)

\_\_\_\_\_  
(My Commission Expires)

PALM BEACH COUNTY, FLORIDA, a  
Political Subdivision of the State of Florida

ATTEST:

SHARON R. BOCK, Clerk & Comptroller

By its BOARD OF COUNTY  
COMMISSIONERS

By: \_\_\_\_\_  
Deputy Clerk

By: \_\_\_\_\_  
Shelley Vana, Mayor

APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY

APPROVED AS TO TERMS AND  
CONDITIONS

By: \_\_\_\_\_  
Assistant County Attorney

By: \_\_\_\_\_  
Assistant County Administrator

STATE OF FLORIDA  
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2015, by Shelley Vana, \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_, as Mayor of the Palm Beach County Board of County Commissioners, as Clerk & Comptroller of Palm Beach County, as Assistant County Attorney of Palm Beach County, and as Assistant County Administrator of Palm Beach County, respectively, on behalf of Palm Beach County, a political Subdivision of the State of Florida who are \_\_\_\_ personally know to me or have produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public (Signature)

\_\_\_\_\_  
(Printed Name)

(AFFIX NOTARY SEAL)

\_\_\_\_\_  
(My Commission Expires)

### **THIRD AMENDMENT TO HOTEL LEASE**

THIS THIRD AMENDMENT TO HOTEL LEASE (this “**Amendment**”) is made and entered into on \_\_\_\_\_ by and between PALM BEACH COUNTY, a political subdivision of the State of Florida, (“**Owner**”) and CITYPLACE HOTEL, LLC, a Delaware limited liability company (“**Tenant**”).

#### **WITNESSETH:**

WHEREAS, Owner and Tenant entered into that certain Hotel Lease dated November 30, 2013 (R2013-0104) as amended by that certain Amendment to Hotel Lease dated June 4, 2013 (R2013-0706), as further amended by that certain Second Amendment to Hotel Lease dated July 22, 2014 (R2014-1090) (the “**Hotel Lease**”);

WHEREAS, the Project Documents contemplate and require, among other things, that Tenant construct on the Garage Land a parking garage providing 630 parking spaces for use by the Hotel pursuant to the Garage Easement;

WHEREAS, in lieu of the parking garage, Tenant desires to instead construct on the Garage Land a surface parking lot accommodating 255 valet parking spaces for use by the Hotel in accordance with its existing rights under the Garage Easement, with Tenant also obtaining the right, on behalf of the Hotel, to utilize 375 valet parking spaces in the parking structures located at the mixed use project commonly known as “CityPlace” (the “**CityPlace Garages**”). The use of the foregoing parking spaces is to be under an all-valet operation.

WHEREAS, the Owner and Tenant have agreed to amend the Hotel Lease as hereinafter set forth.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00), the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Owner and Tenant hereby agree as follows:

1. **Recitals; Capitalized Terms.** The foregoing recitals are true and correct and incorporated herein by reference. Terms not defined herein shall have the same meaning as ascribed to them in the Hotel Lease.

2. **Amendments to Defined Terms.**

2.1 The defined term “Garage” and all references to “Garage” are hereby changed to “Parking Lot”, which shall hereinafter be defined as “the surface parking lot accommodating 255 valet parking spaces, to be constructed by Tenant on the Parking Lot Land pursuant to and in accordance with the Development Agreement”.

2.2 The defined term “Garage Easement” and all references to “Garage Easement” are hereby changed to “Parking Lot Easement”. For the purpose of clarity, while the instrument that is the subject of this defined term is that certain Convention Center Hotel Garage Easement recorded in Official Records Book 25952, Page 1503, of the Public Records of Palm

Beach County, Florida, the parties acknowledge that Tenant shall be instead be constructing the Parking Lot on the Parking Lot Land pursuant to the Development Agreement.

2.3 The defined term “Garage Land” and all references to “Garage Land” are hereby changed to “Parking Lot Land”.

2.4 The defined term “Garage Spaces” and all references to “Garage Spaces” are hereby changed to “Parking Spaces”, which shall hereinafter be defined as “the 255 valet parking spaces within the Parking Lot designated for the use of the Hotel under the Parking Lot Easement.”

2.5 The defined term “Impositions” shall include all parking charges owed under the B Deck Easement for the use of the Additional Spaces.

3. **Parking Lot Operation.** Article 22 and Section 22.1 are hereby amended and restated in their entirety as follows:

## ARTICLE 22

### PARKING LOT OPERATION

#### Section 22.1 Parking Lot Operation.

Except for Unavoidable Delays and a State of Emergency, Tenant shall continuously operate the Parking Lot throughout the Term in a manner appropriate for a surface parking lot serving a first class convention center hotel.

#### Section 22.2 Additional Parking Rights

Tenant shall obtain the rights to utilize 375 valet parking spaces on behalf of the Hotel (the “**Additional Spaces**”) in the CityPlace Garages or other similarly situated parking areas, and shall continuously operate the Additional Spaces throughout the Term. Landlord acknowledges that, to the best of Landlord’s knowledge, Tenant has satisfactorily obtained the rights to the Additional Spaces in the parking garage known as “B Deck” by virtue of that certain Easement Agreement for Parking Spaces – B Deck, dated \_\_\_\_\_, 2015, between the West Palm Beach Community Redevelopment Agency and the CityPlace Community Development District, as grantors, and Landlord and Tenant, as grantees (the “**B Deck Easement**”), a copy of which is attached hereto as **EXHIBIT “A”**. The Additional Spaces shall be used as overflow valet parking at such times when the Parking Lot is at maximum capacity, and Tenant shall pay all necessary parking charges under the B Deck Easement. At all times throughout the Term, Tenant shall maintain the rights to utilize the full number of Additional Spaces on behalf of the Hotel, and in no event shall Tenant waive its rights to any Additional Spaces to the extent it would result in Tenant being unable to utilize the full number of Additional Spaces or would result in the Additional Spaces not being located in similar proximity to the Hotel.

4. **Global Clarification.** Pursuant to this Amendment, the Tenant shall only be required to construct the Parking Lot on the Parking Lot Land, and all direct or indirect references in the Hotel Lease to the previously contemplated parking garage or structure shall be construed to refer to a surface parking lot.

5. **Miscellaneous Provisions.** This Amendment constitutes the final agreement between the parties. It is the complete and exclusive expression of the parties' agreement on the matters contained in this Amendment. All prior and contemporaneous negotiations and agreements between the parties on the matters contained in this Amendment are expressly merged into and superseded by this Amendment. The provisions of this Amendment may not be explained, supplemented, or qualified through evidence of trade usage or a prior course of dealings. In entering into this Amendment, neither party has relied upon any statement, representation, warranty, or agreement of the other party except for those expressly contained in this Amendment. The parties waive and release all claims and causes of action for fraud in the inducement or procurement of this Amendment it being their intent that this Amendment is incontestable on account of any claim of fraud, or for any other reason. The parties may amend this Amendment only by a written agreement of the parties that identifies itself as an amendment to this Amendment or the Hotel Lease. The parties may execute this Amendment in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The signatures of all of the parties need not appear on the same counterpart, and delivery of an executed counterpart signature page by facsimile or in PDF format is as effective as executing and delivering this Amendment in the presence of the other parties to this Amendment. This Amendment is effective upon delivery of one executed counterpart from each party to the other parties. In proving this Amendment, a party must produce or account only for the executed counterpart of the party to be charged. Whenever placed before one or more items, the words "include," "includes," and "including" shall mean considered as part of a larger group, and not limited to the item(s) recited. Each party has reviewed this Amendment and all of its terms with legal counsel, or had an opportunity to review this Amendment with legal counsel, and is not relying on any representations made to him by any other person concerning the effect of this Amendment. This Amendment shall be interpreted without regard to any presumption or rule requiring construction against the party causing this Amendment to be drafted. No inference shall be drawn from the modification or deletion of versions of the provisions of this Amendment contained in any drafts exchanged between the parties before execution of the final version of this Amendment that would be inconsistent in any way with the construction or interpretation that would be appropriate if the prior drafts had never existed.

**[Remainder of Page Intentionally Left Blank; Signature Pages Follow]**

IN WITNESS WHEREOF, the parties have set their hands and seals on the date set forth above.

**Witnesses:**

**CITYPLACE HOTEL, LLC**

\_\_\_\_\_  
Signature

By: \_\_\_\_\_

Name: \_\_\_\_\_

\_\_\_\_\_  
Printed Name

Title: \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

State of New York        )  
                                      ) SS:  
County of New York        )

On the \_\_\_\_ day of \_\_\_\_\_, 2015, before me, the undersigned, personally appeared \_\_\_\_\_ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to be within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_  
Notary Public (Signature)

\_\_\_\_\_  
(Printed Name)

(AFFIX NOTARY SEAL)

\_\_\_\_\_  
(My Commission Expires)

PALM BEACH COUNTY, FLORIDA, a  
Political Subdivision of the State of Florida

ATTEST:

SHARON R. BOCK, Clerk & Comptroller

By its BOARD OF COUNTY  
COMMISSIONERS

By: \_\_\_\_\_  
Deputy Clerk

By: \_\_\_\_\_  
Shelley Vana, Mayor

APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY

APPROVED AS TO TERMS AND  
CONDITIONS

By: \_\_\_\_\_  
Assistant County Attorney

By: \_\_\_\_\_  
Assistant County Administrator

STATE OF FLORIDA  
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2015, by Shelley Vana, \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_, as Mayor of the Palm Beach County Board of County Commissioners, as Clerk & Comptroller of Palm Beach County, as Assistant County Attorney of Palm Beach County, and as Assistant County Administrator of Palm Beach County, respectively, on behalf of Palm Beach County, a political Subdivision of the State of Florida who are \_\_\_\_ personally know to me or have produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public (Signature)

\_\_\_\_\_  
(Printed Name)

(AFFIX NOTARY SEAL)

\_\_\_\_\_  
(My Commission Expires)

**EXHIBIT “A”**  
**B DECK EASEMENT**

This Instrument Prepared By  
and Return To:  
Adam. I. Bregman, Esquire  
SHUTTS & BOWEN LLP  
525 Okeechobee Blvd., Suite 1100  
West Palm Beach, Florida 33401

## **EASEMENT AGREEMENT FOR PARKING SPACES – B DECK GARAGE**

THIS EASEMENT FOR PARKING SPACES – B DECK GARAGE (this “**Agreement**”) is made and entered into as of this \_\_\_\_ day of \_\_\_\_\_, 2015, by and among the **WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY**, a public body corporate and politic of the State of Florida (the “**CRA**”), **CITYPLACE COMMUNITY DEVELOPMENT DISTRICT** (the “**District**” and, together with the CRA, collectively, the “**Grantors**”), **CITYPLACE HOTEL, LLC**, a Delaware limited liability company (“**CityPlace Hotel**”), and **PALM BEACH COUNTY**, a political subdivision of the State of Florida (the “**County**” and, together with CityPlace Hotel, the “**Grantees**”), joined by **CITYPLACE RETAIL, L.L.C.**, a Delaware limited liability company, (“**CPR**”) solely for the purposes stated in Section 6 hereof.

**WHEREAS**, the CRA is the owner and lessor, and the District is the tenant and lessee, under that certain Agreement of Lease – East Parking Facilities executed October 9, 1998 but made effective as of April 15, 1998 (as amended, the “**East Parking Lease**”), pursuant to which the CRA leases to the District certain Premises, as described in the East Parking Lease, to effect the development, construction, financing, and operation of the Public Parking Facilities (as such term is defined in the East Parking Lease) including that certain parking garage constructed within Tract B of the CityPlace Plat (as such term is defined in the East Parking Lease), as described on **Exhibit “A”** attached hereto and incorporated herein (the “**B Deck Garage**”);

**WHEREAS**, the CRA is the owner and lessor, and CPR is the tenant and lessee, under that certain Agreement of Lease dated July 21, 1997, initially between the CRA and CityPlace Partners, as tenant and lessee (with options to purchase), as subsequently assigned by CityPlace Partners to CPR (as amended, the “**Master Lease**”), pursuant to which CRA leases to CPR certain land described in the Master Lease for the development, construction, ownership and operation of the mixed use retail, entertainment, and residential project known as CityPlace.

**WHEREAS**, the County, as owner and lessor, and CityPlace Hotel, as tenant and lessee, have entered into that certain Hotel Lease dated November 30, 2012 (as amended, the “**Hotel Lease**”), pursuant to which the County leases to CityPlace Hotel the premises described in **Exhibit “B”** attached hereto and incorporated herein, which, together with the Project Documents (as defined in the Hotel Lease), govern the financing, development, construction, operation, and maintenance of the Hotel and Parking Lot (as such terms are defined in the Hotel Lease);

**WHEREAS**, the Grantees desire to utilize 375 valet spaces in the B Deck Garage in connection with the operation of the Hotel, and the Grantors have agreed to grant to Grantees a non-exclusive easement for such purpose on the terms and conditions set forth herein.

**NOW THEREFORE**, in consideration of the sum of Ten and 00/100 Dollars (\$10.00), the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Grant of Easement.** Grantors hereby grant, bargain and convey to Grantees, and Grantees hereby accept from Grantors a perpetual, non-exclusive easement over, under, upon and throughout the B Deck Garage (subject to the limitations set forth herein) for the purpose of (i) utilizing 375 valet parking spaces in connection with the Hotel's valet parking operation and (ii) permitting motor vehicle and Grantees' valet personnel ingress, egress, and access to and from said valet parking spaces and as otherwise reasonably necessary to the full use and enjoyment of said valet parking spaces for the purposes set forth herein (the "**Easement**"). The Easement shall not extend to any parking spaces or other areas within the B Deck Garage that have been, or may hereafter be, granted to other parties for their exclusive use; provided, that, Grantors shall not hereafter grant exclusive easements or other exclusive use rights that would result in Grantees being unable to use the Easement for the purposes set forth herein. Grantees use of parking spaces in the B Deck Garage pursuant to the Easement shall be subject to the payment of the then current market rates for the parking spaces actually used from time to time.

2. **CityPlace Hotel Indemnification.** CityPlace Hotel agrees to indemnify, defend, and hold Grantors and their respective officers, agents and employees harmless from and against any and all injury, loss, cost, damage, expense, action, threat, demand, suit, proceeding, judgment, or liability of any nature whatsoever, including reasonable attorneys fees at trial and appellate level which may be claimed, asserted or recovered against or from Grantors or their respective agents, officers, or employees, arising from or out of the use of the Easement by CityPlace Hotel, its employees and contractors pertaining to the use within the Easement hereby granted.

3. **County Indemnification.** To the extent permitted by law, the County agrees to indemnify, defend, and hold Grantors and their respective officers, agents and employees harmless from and against any and all injury, loss, cost, damage, expense, action, threat, demand, suit, proceeding, judgment, or liability of any nature whatsoever, including reasonable attorneys fees at trial and appellate level which may be claimed, asserted or recovered against or from Grantors or their respective agents, officers, or employees, arising from or out of the use of the Easement by the County, its employees and contractors pertaining to the use within the Easement hereby granted.

4. **Insurance.** CityPlace Hotel, at its sole cost and expense and for the benefit of Grantors, shall carry and maintain comprehensive public liability insurance, including property damage, and including contractual liability which covers the indemnifications granted herein, insuring the Grantors and their respective officers, agents, and employees against liability for injury to persons or property occurring in or about any of the Easement areas and arising out of CityPlace Hotel's ownership, maintenance, use, or occupancy of the Easement. Such insurance shall have a limit of not less than One Million Dollars (\$1,000,000) for any one accident or occurrence provided that the Risk Manager for the CRA may reasonably increase the amount thereof as circumstances require on written notice to CityPlace Hotel. Prior to the use or occupation of the Easement, CityPlace Hotel shall furnish to each of the Grantors copies or certificates of the policies together with proof of payment of the premium thereof and shall, upon expiration of the term of any such policies, furnish to each of the Grantors a copy or certificate of such renewal policy with proof of payment of the premium thereof.

5. **Maintenance.** The District shall maintain all of the B Deck Garage in good order, condition and repair consistent with the other parking garage facilities located within the CityPlace project. If the District shall fail to satisfy its maintenance obligations herein, then either Grantee may, at its option, and with thirty (30) days prior written notice to each of the Grantors, commence and diligently prosecute the reasonable cure of such default in accordance with the terms of this Section 5. The foregoing right to cure shall not be exercised if within the thirty (30) day notice period (a) the District cures the default, (b) the default cannot be reasonably cured by the District within such thirty (30) day time period but the District begins to cure such default within such time period and diligently pursues such action to completion, (c) the District reasonably demonstrates to the notifying Grantee that no default has in fact occurred, or (d) the default is, in good faith, contested by the District, and such contest is actively pursued. The District shall reimburse the notifying Grantee for all reasonable out-of-pocket costs expended by such Grantee within fifteen (15) days of written demand therefor (which shall include invoices reflecting such costs). If such amounts are not paid within such fifteen (15) day period, such amounts owing by the District shall accrue interest at the rate of one percent (1%) per annum over the then existing "Prime Rate" from time to time published in the Wall Street Journal, until all such amounts and all interest thereon are paid in full. The District shall cooperate with the notifying Grantee in the performance of any elected cure hereunder, and shall grant the notifying Grantee, its agents, contractors and employees access to the B Deck Garage in order to exercise such cure. Upon the expiration or earlier termination of the East Parking Lease, the then lessee(s) or, if none, fee title owner of the B Deck Garage shall become responsible for the District's maintenance obligations hereunder.

6. **CPR Option to Purchase.** CPR has joined in this Agreement for the sole purpose of subordinating its option to purchase the B Deck Garage subject to the East Parking Lease, as contained in the Master Lease, to the terms and conditions of this Agreement, and acknowledges and agrees that in the event CPR acquires ownership of the B Deck Garage, that the Easement granted herein shall continue in full force and effect subject to the terms and conditions of this Agreement.

7. **Remedies.** Except as otherwise provided in Section 5, in the event either party fails or refuses to perform any term, covenant, or condition of this Agreement, such non-defaulting party's sole remedy shall be the right of specific performance thereof.

8. **Prevailing Party.** In the event any action, suit, or proceeding is commenced to enforce the terms of this Agreement, the prevailing party shall be entitled to recover all costs, expenses, and fees, including reasonable attorneys fees expended or incurred in connection therewith. Notwithstanding the foregoing, this Section 8 shall not apply to, and may not be enforced against, the County.

9. **Successors and Assigns.** This Agreement and the conditions, covenants, restrictions, benefits, and obligations created hereby shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

10. **No Partnership.** Nothing herein contained shall be construed to create or infer a partnership, joint venture or agency relationship between the parties hereto or their respective successors and assigns, or render any of such parties liable for the debts and obligations of the other.

11. **Severability.** If any clause, sentence, or other portion of the Agreement shall become illegal, null, or void for any reason, or shall be held by any court of competent jurisdiction to be so, the remaining portions thereof shall remain in full force and effect.

12. **Amendment.** This Agreement may only be amended by written agreement of the parties hereto, or their respective successors or assigns.

13. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument.

**[Remainder of Page Intentionally Left Blank]**

5

**WEST PALM BEACH COMMUNITY  
REDEVELOPMENT AGENCY**

\_\_\_\_\_  
Print Name:

\_\_\_\_\_  
Print Name:

By:\_\_\_\_\_

Name:\_\_\_\_\_

Title:\_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Name:\_\_\_\_\_

Title:\_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF PALM BEACH

On this \_\_\_\_ day of \_\_\_\_\_, 201\_\_\_\_, before me, the undersigned notary public, personally appeared \_\_\_\_\_, as Chair of the West Palm Beach Community Redevelopment Agency, and \_\_\_\_\_, as \_\_\_\_\_, personally known to me to be the persons who have subscribed the foregoing instrument or who have produced \_\_\_\_\_ as identification, and acknowledged that they have executed the same on behalf of said agency and that they were duly authorized to do so.

**OFFICIAL NOTARIAL SEAL:**

\_\_\_\_\_

\_\_\_\_\_  
(type, print, or stamp name)

Notary Public

Commission No. \_\_\_\_\_

My Commission Expires:\_\_\_\_\_

**[SIGNATURES CONTINUED ON NEXT PAGE]**

**GRANTEES:**

**CITYPLACE HOTEL, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) ss.:  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2015, by \_\_\_\_\_, as \_\_\_\_\_ of CITYPLACE HOTEL, LLC, a Delaware limited liability company, on behalf of the company. He is personally known to me or who has produced \_\_\_\_\_ (type of identification) as identification.

**OFFICIAL NOTARIAL SEAL:**

\_\_\_\_\_

\_\_\_\_\_  
(type, print, or stamp name)  
Notary Public

Commission No. \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

**[SIGNATURES CONTINUED ON NEXT PAGE]**



PALM BEACH COUNTY, FLORIDA, a  
Political Subdivision of the State of Florida

ATTEST:

SHARON R. BOCK, Clerk & Comptroller

By its BOARD OF COUNTY  
COMMISSIONERS

By: \_\_\_\_\_  
Deputy Clerk

By: \_\_\_\_\_  
Shelley Vana, Mayor

APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY

APPROVED AS TO TERMS AND  
CONDITIONS

By: \_\_\_\_\_  
Assistant County Attorney

By: \_\_\_\_\_  
Assistant County Administrator

STATE OF FLORIDA  
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2015, by Shelley Vana, \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_, as Mayor of the Palm Beach County Board of County Commissioners, as Clerk & Comptroller of Palm Beach County, as Assistant County Attorney of Palm Beach County, and as Assistant County Administrator of Palm Beach County, respectively, on behalf of Palm Beach County, a political Subdivision of the State of Florida who are \_\_\_\_ personally know to me or have produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public (Signature)

\_\_\_\_\_  
(Printed Name)

(AFFIX NOTARY SEAL)

\_\_\_\_\_  
(My Commission Expires)

[SIGNATURES CONTINUED ON NEXT PAGE]

**JOINED BY:**

**CITYPLACE RETAIL, L.L.C.,**  
a Delaware limited liability company

By: CityPlace Partners, a Florida general  
partnership, its Member

By: Related CityPlace, L.L.C., a Delaware  
limited liability company, its General Partner

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF )  
 ) ss.:  
COUNTY OF )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2015, by \_\_\_\_\_, as \_\_\_\_\_ of Related CityPlace, L.L.C., a Delaware limited liability company, the General Partner of CityPlace Partners, a Florida general partnership, the Member of CITYPLACE RETAIL, L.L.C., a Delaware limited liability company, on behalf of the company. He/she is personally known to me or who has produced \_\_\_\_\_ (type of identification) as identification.

**OFFICIAL NOTARIAL SEAL:**

\_\_\_\_\_

\_\_\_\_\_  
(type, print, or stamp name)  
Notary Public

Commission No. \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

## EXHIBIT "A"

### DESCRIPTION OF B DECK GARAGE

#### DESCRIPTION: (B BLOCK GARAGE)

A PORTION OF "AIR RIGHTS" ABOVE TRACT B, CITYPLACE PLAT NO. 1, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 83, PAGES 193-198 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE FOLLOWING DESCRIBED "AIR RIGHTS" ARE RESTRICTED TO A MINIMUM ELEVATION OF 14.00 AND A MAXIMUM ELEVATION OF 89.00: (B BLOCK GARAGE)

**COMMENCING** AT THE NORTHEAST CORNER OF SAID TRACT B; THENCE SOUTH 00° 52' 42" WEST, ALONG A PORTION OF THE EAST BOUNDARY OF SAID TRACT B, A DISTANCE OF 23.06 FEET; THENCE NORTH 89° 07' 18" WEST, A DISTANCE OF 5.68 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING THE NORTHEAST CORNER OF A 6 LEVEL PARKING GARAGE (B BLOCK GARAGE); THENCE SOUTH 00° 52' 09" WEST, ALONG THE EAST FACE OF SAID PARKING GARAGE, A DISTANCE OF 565.88 FEET TO THE SOUTHEAST CORNER OF SAID PARKING GARAGE; THENCE NORTH 89° 07' 53" WEST, ALONG THE SOUTH FACE OF SAID PARKING GARAGE, A DISTANCE OF 185.17 FEET TO THE SOUTHWEST CORNER OF SAID PARKING GARAGE; THENCE NORTH 00° 51' 07" EAST, ALONG THE WEST FACE OF SAID PARKING GARAGE AND THE NORTHERLY EXTENSION THEREOF, A DISTANCE OF 565.87 FEET; THENCE SOUTH 89° 07' 50" EAST, ALONG THE NORTH FACE OF SAID PARKING GARAGE AND THE WESTERLY EXTENSION THEREOF, A DISTANCE OF 185.34 FEET TO THE **POINT OF BEGINNING**.

SAID LANDS SITUATE IN THE CITY OF WEST PALM BEACH, PALM BEACH COUNTY, FLORIDA AND CONTAIN 104,828 SQUARE FEET (2.406 ACRES) MORE OR LESS.

THE BEARINGS REFERENCED HEREIN ARE BASED ON A BEARING OF SOUTH 00° 52' 42" WEST ALONG THE EAST BOUNDARY OF SAID TRACT B AS SHOWN ON SAID PLAT.

## EXHIBIT "B"

### DESCRIPTION OF HOTEL LAND

#### LEGAL DESCRIPTION:

A PORTION OF CITYPLACE PLAT NO. 2 ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 90, PAGES 33-37, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, LYING IN SECTIONS 21 AND 28, TOWNSHIP 43 SOUTH, RANGE 43 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

TRACT "2", CITYPLACE PLAT NO. 2, PLAT BOOK 90, PAGES 33-37, SAID PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA

#### TOGETHER WITH:

A PORTION OF TRACT "A" (FLORIDA AVENUE) AS SHOWN ON CITYPLACE PLAT NO. 2 ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 90, PAGES 33-37 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID TRACT "A", SAID CORNER BEING ON THE EAST BOUNDARY OF TRACT "2" AS SHOWN ON SAID PLAT, SAID CORNER ALSO BEING ON THE SOUTH RIGHT-OF-WAY OF THE EAST BOUND LANE OF OKEECHOBEE BOULEVARD AS SHOWN ON FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP FOR STATE ROAD NO. 704, SECTION 93280-0000, SHEETS 5, 6 AND 7 OF 8; THENCE SOUTH 58°55'53" EAST, A DISTANCE OF 49.13 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE SOUTHEASTERLY AND SOUTHERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 233.50 FEET, A CENTRAL ANGLE OF 60°07'58", A DISTANCE OF 245.06 FEET TO A POINT OF CUSP, SAID POINT BEING ON THE WEST BOUNDARY OF SAID TRACT "A", SAID POINT ALSO BEING ON THE WEST RIGHT-OF-WAY OF SAID FLORIDA AVENUE, SAID POINT ALSO BEING ON SAID EAST BOUNDARY OF TRACT "2"; THENCE NORTHERLY AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 45°00'00", A DISTANCE OF 39.27 FEET TO THE POINT OF TANGENCY; THENCE NORTH 43°47'55" WEST, A DISTANCE OF 152.55 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE NORTHWESTERLY AND NORTHERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 128.00 FEET, A CENTRAL ANGLE OF 41°57'41", A DISTANCE OF 93.74 FEET TO THE POINT OF BEGINNING, THE LAST THREE (3) COURSES AND DISTANCES BEING ALONG SAID WEST BOUNDARY OF TRACT "A", THE LAST THREE (3) COURSES AND DISTANCES ALSO BEING ALONG SAID WEST RIGHT-OF-WAY OF FLORIDA AVENUE, THE LAST THREE (3) COURSES AND DISTANCES ALSO BEING ALONG SAID EAST BOUNDARY OF TRACT "2".

SAID LANDS SITUATE IN THE CITY OF WEST PALM BEACH, PALM BEACH COUNTY, FLORIDA AND CONTAIN 149,372 SQUARE FEET OR 3.4291 ACRES MORE OR LESS.

LEGAL DESCRIPTION: SUPPLEMENTAL LANDS

A PORTION OF TRACT "1", CITYPLACE PLAT NO. 2, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 90, PAGES 33-37, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF TRACT "2", OF SAID CITYPLACE PLAT NO. 2; THENCE NORTH 01°12'06" EAST, ALONG AN EASTERLY BOUNDARY OF SAID TRACT "1", A DISTANCE OF 195.19 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 01°12'06" EAST, A DISTANCE OF 86.30 FEET; THENCE SOUTH 88°47'55" EAST, A DISTANCE OF 25.05 FEET; THENCE SOUTH 01°12'05" WEST, A DISTANCE OF 86.30 FEET; THENCE NORTH 88°47'55" WEST, A DISTANCE OF 25.05 FEET TO THE POINT OF BEGINNING. THE LAST THREE (3) DESCRIBED COURSES BEING COINCIDENT SAID EASTERLY BOUNDARY.

SAID LANDS SITUATE IN THE CITY OF WEST PALM BEACH, PALM BEACH COUNTY, FLORIDA. CONTAINING 2,162 SQUARE FEET OR 0.060 ACRES MORE OR LESS.

NOTE:

THE BEARINGS SHOWN HEREON ARE BASED ON THE PLAT OF CITYPLACE PLAT NO. 2, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 90, PAGES 33-37, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA. THE WEST BOUNDARY OF TRACT "2" OF SAID PLAT BEARS NORTH 01°12'06" EAST.

CERTIFICATE:

WE HEREBY CERTIFY THAT THIS SKETCH AND DESCRIPTION AND OTHER PERTINENT DATA SHOWN HEREON, OF THE ABOVE DESCRIBED PROPERTY, CONFORMS TO THE MINIMUM TECHNICAL STANDARDS FOR LAND SURVEYING IN THE STATE OF FLORIDA, AS OUTLINED IN RULES 6J-17.051 AND 6J-17.052, (FLORIDA ADMINISTRATIVE CODE) AS ADOPTED BY THE DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES, BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN SEPTEMBER, 1981, AS AMENDED, PURSUANT TO CHAPTER 472.027, FLORIDA STATUTES AND THAT SAID SURVEY IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

This Instrument Prepared By  
and Return To:  
Adam. I. Bregman, Esquire  
SHUTTS & BOWEN LLP  
525 Okeechobee Blvd., Suite 1100  
West Palm Beach, Florida 33401

## **EASEMENT AGREEMENT FOR PARKING SPACES – B DECK GARAGE**

THIS EASEMENT FOR PARKING SPACES – B DECK GARAGE (this “**Agreement**”) is made and entered into as of this \_\_\_\_ day of \_\_\_\_\_, 2015, by and among the **WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY**, a public body corporate and politic of the State of Florida (the “**CRA**”), **CITYPLACE COMMUNITY DEVELOPMENT DISTRICT** (the “**District**” and, together with the CRA, collectively, the “**Grantors**”), **CITYPLACE HOTEL, LLC**, a Delaware limited liability company (“**CityPlace Hotel**”), and **PALM BEACH COUNTY**, a political subdivision of the State of Florida (the “**County**” and, together with CityPlace Hotel, the “**Grantees**”), joined by **CITYPLACE RETAIL, L.L.C.**, a Delaware limited liability company, (“**CPR**”) solely for the purposes stated in Section 6 hereof.

**WHEREAS**, the CRA is the owner and lessor, and the District is the tenant and lessee, under that certain Agreement of Lease – East Parking Facilities executed October 9, 1998 but made effective as of April 15, 1998 (as amended, the “**East Parking Lease**”), pursuant to which the CRA leases to the District certain Premises, as described in the East Parking Lease, to effect the development, construction, financing, and operation of the Public Parking Facilities (as such term is defined in the East Parking Lease) including that certain parking garage constructed within Tract B of the CityPlace Plat (as such term is defined in the East Parking Lease), as described on **Exhibit “A”** attached hereto and incorporated herein (the “**B Deck Garage**”);

**WHEREAS**, the CRA is the owner and lessor, and CPR is the tenant and lessee, under that certain Agreement of Lease dated July 21, 1997, initially between the CRA and CityPlace Partners, as tenant and lessee (with options to purchase), as subsequently assigned by CityPlace Partners to CPR (as amended, the “**Master Lease**”), pursuant to which CRA leases to CPR certain land described in the Master Lease for the development, construction, ownership and operation of the mixed use retail, entertainment, and residential project known as CityPlace.

**WHEREAS**, the County, as owner and lessor, and CityPlace Hotel, as tenant and lessee, have entered into that certain Hotel Lease dated November 30, 2012 (as amended, the “**Hotel Lease**”), pursuant to which the County leases to CityPlace Hotel the premises described in **Exhibit “B”** attached hereto and incorporated herein, which, together with the Project Documents (as defined in the Hotel Lease), govern the financing, development, construction, operation, and maintenance of the Hotel and Parking Lot (as such terms are defined in the Hotel Lease);

**WHEREAS**, the Grantees desire to utilize 375 valet spaces in the B Deck Garage in connection with the operation of the Hotel, and the Grantors have agreed to grant to Grantees a non-exclusive easement for such purpose on the terms and conditions set forth herein.

**NOW THEREFORE**, in consideration of the sum of Ten and 00/100 Dollars (\$10.00), the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Grant of Easement.** Grantors hereby grant, bargain and convey to Grantees, and Grantees hereby accept from Grantors a perpetual, non-exclusive easement over, under, upon and throughout the B Deck Garage (subject to the limitations set forth herein) for the purpose of (i) utilizing 375 valet parking spaces in connection with the Hotel's valet parking operation and (ii) permitting motor vehicle and Grantees' valet personnel ingress, egress, and access to and from said valet parking spaces and as otherwise reasonably necessary to the full use and enjoyment of said valet parking spaces for the purposes set forth herein (the "**Easement**"). The Easement shall not extend to any parking spaces or other areas within the B Deck Garage that have been, or may hereafter be, granted to other parties for their exclusive use; provided, that, Grantors shall not hereafter grant exclusive easements or other exclusive use rights that would result in Grantees being unable to use the Easement for the purposes set forth herein. Grantees use of parking spaces in the B Deck Garage pursuant to the Easement shall be subject to the payment of the then current market rates for the parking spaces actually used from time to time.

2. **CityPlace Hotel Indemnification.** CityPlace Hotel agrees to indemnify, defend, and hold Grantors and their respective officers, agents and employees harmless from and against any and all injury, loss, cost, damage, expense, action, threat, demand, suit, proceeding, judgment, or liability of any nature whatsoever, including reasonable attorneys fees at trial and appellate level which may be claimed, asserted or recovered against or from Grantors or their respective agents, officers, or employees, arising from or out of the use of the Easement by CityPlace Hotel, its employees and contractors pertaining to the use within the Easement hereby granted.

3. **County Indemnification.** To the extent permitted by law, the County agrees to indemnify, defend, and hold Grantors and their respective officers, agents and employees harmless from and against any and all injury, loss, cost, damage, expense, action, threat, demand, suit, proceeding, judgment, or liability of any nature whatsoever, including reasonable attorneys fees at trial and appellate level which may be claimed, asserted or recovered against or from Grantors or their respective agents, officers, or employees, arising from or out of the use of the Easement by the County, its employees and contractors pertaining to the use within the Easement hereby granted.

4. **Insurance.** CityPlace Hotel, at its sole cost and expense and for the benefit of Grantors, shall carry and maintain comprehensive public liability insurance, including property damage, and including contractual liability which covers the indemnifications granted herein, insuring the Grantors and their respective officers, agents, and employees against liability for injury to persons or property occurring in or about any of the Easement areas and arising out of CityPlace Hotel's ownership, maintenance, use, or occupancy of the Easement. Such insurance shall have a limit of not less than One Million Dollars (\$1,000,000) for any one accident or occurrence provided that the Risk Manager for the CRA may reasonably increase the amount thereof as circumstances require on written notice to CityPlace Hotel. Prior to the use or occupation of the Easement, CityPlace Hotel shall furnish to each of the Grantors copies or certificates of the policies together with proof of payment of the premium thereof and shall, upon expiration of the term of any such policies, furnish to each of the Grantors a copy or certificate of such renewal policy with proof of payment of the premium thereof.

5. **Maintenance.** The District shall maintain all of the B Deck Garage in good order, condition and repair consistent with the other parking garage facilities located within the CityPlace project. If the District shall fail to satisfy its maintenance obligations herein, then either Grantee may, at its option, and with thirty (30) days prior written notice to each of the Grantors, commence and diligently prosecute the reasonable cure of such default in accordance with the terms of this Section 5. The foregoing right to cure shall not be exercised if within the thirty (30) day notice period (a) the District cures the default, (b) the default cannot be reasonably cured by the District within such thirty (30) day time period but the District begins to cure such default within such time period and diligently pursues such action to completion, (c) the District reasonably demonstrates to the notifying Grantee that no default has in fact occurred, or (d) the default is, in good faith, contested by the District, and such contest is actively pursued. The District shall reimburse the notifying Grantee for all reasonable out-of-pocket costs expended by such Grantee within fifteen (15) days of written demand therefor (which shall include invoices reflecting such costs). If such amounts are not paid within such fifteen (15) day period, such amounts owing by the District shall accrue interest at the rate of one percent (1%) per annum over the then existing "Prime Rate" from time to time published in the Wall Street Journal, until all such amounts and all interest thereon are paid in full. The District shall cooperate with the notifying Grantee in the performance of any elected cure hereunder, and shall grant the notifying Grantee, its agents, contractors and employees access to the B Deck Garage in order to exercise such cure. Upon the expiration or earlier termination of the East Parking Lease, the then lessee(s) or, if none, fee title owner of the B Deck Garage shall become responsible for the District's maintenance obligations hereunder.

6. **CPR Option to Purchase.** CPR has joined in this Agreement for the sole purpose of subordinating its option to purchase the B Deck Garage subject to the East Parking Lease, as contained in the Master Lease, to the terms and conditions of this Agreement, and acknowledges and agrees that in the event CPR acquires ownership of the B Deck Garage, that the Easement granted herein shall continue in full force and effect subject to the terms and conditions of this Agreement.

7. **Remedies.** Except as otherwise provided in Section 5, in the event either party fails or refuses to perform any term, covenant, or condition of this Agreement, such non-defaulting party's sole remedy shall be the right of specific performance thereof.

8. **Prevailing Party.** In the event any action, suit, or proceeding is commenced to enforce the terms of this Agreement, the prevailing party shall be entitled to recover all costs, expenses, and fees, including reasonable attorneys fees expended or incurred in connection therewith. Notwithstanding the foregoing, this Section 8 shall not apply to, and may not be enforced against, the County.

9. **Successors and Assigns.** This Agreement and the conditions, covenants, restrictions, benefits, and obligations created hereby shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

10. **No Partnership.** Nothing herein contained shall be construed to create or infer a partnership, joint venture or agency relationship between the parties hereto or their respective successors and assigns, or render any of such parties liable for the debts and obligations of the other.

11. **Severability.** If any clause, sentence, or other portion of the Agreement shall become illegal, null, or void for any reason, or shall be held by any court of competent jurisdiction to be so, the remaining portions thereof shall remain in full force and effect.

12. **Amendment.** This Agreement may only be amended by written agreement of the parties hereto, or their respective successors or assigns.

13. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument.

**[Remainder of Page Intentionally Left Blank]**

5

**WEST PALM BEACH COMMUNITY  
REDEVELOPMENT AGENCY**

\_\_\_\_\_  
Print Name:

\_\_\_\_\_  
Print Name:

By:\_\_\_\_\_

Name:\_\_\_\_\_

Title:\_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Name:\_\_\_\_\_

Title:\_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF PALM BEACH

On this \_\_\_\_ day of \_\_\_\_\_, 201\_\_\_\_, before me, the undersigned notary public, personally appeared \_\_\_\_\_, as Chair of the West Palm Beach Community Redevelopment Agency, and \_\_\_\_\_, as \_\_\_\_\_, personally known to me to be the persons who have subscribed the foregoing instrument or who have produced \_\_\_\_\_ as identification, and acknowledged that they have executed the same on behalf of said agency and that they were duly authorized to do so.

**OFFICIAL NOTARIAL SEAL:**

\_\_\_\_\_

\_\_\_\_\_  
(type, print, or stamp name)

Notary Public

Commission No. \_\_\_\_\_

My Commission Expires:\_\_\_\_\_

**[SIGNATURES CONTINUED ON NEXT PAGE]**

**GRANTEES:**

**CITYPLACE HOTEL, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) ss.:  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2015, by \_\_\_\_\_, as \_\_\_\_\_ of CITYPLACE HOTEL, LLC, a Delaware limited liability company, on behalf of the company. He is personally known to me or who has produced \_\_\_\_\_ (type of identification) as identification.

**OFFICIAL NOTARIAL SEAL:**

\_\_\_\_\_

\_\_\_\_\_  
(type, print, or stamp name)  
Notary Public

Commission No. \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

**[SIGNATURES CONTINUED ON NEXT PAGE]**



PALM BEACH COUNTY, FLORIDA, a  
Political Subdivision of the State of Florida

ATTEST:

SHARON R. BOCK, Clerk & Comptroller

By its BOARD OF COUNTY  
COMMISSIONERS

By: \_\_\_\_\_  
Deputy Clerk

By: \_\_\_\_\_  
Shelley Vana, Mayor

APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY

APPROVED AS TO TERMS AND  
CONDITIONS

By: \_\_\_\_\_  
Assistant County Attorney

By: \_\_\_\_\_  
Assistant County Administrator

STATE OF FLORIDA  
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2015, by Shelley Vana, \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_, as Mayor of the Palm Beach County Board of County Commissioners, as Clerk & Comptroller of Palm Beach County, as Assistant County Attorney of Palm Beach County, and as Assistant County Administrator of Palm Beach County, respectively, on behalf of Palm Beach County, a political Subdivision of the State of Florida who are \_\_\_\_ personally know to me or have produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public (Signature)

\_\_\_\_\_  
(Printed Name)

(AFFIX NOTARY SEAL)

\_\_\_\_\_  
(My Commission Expires)

[SIGNATURES CONTINUED ON NEXT PAGE]

**JOINED BY:**

**CITYPLACE RETAIL, L.L.C.,**  
a Delaware limited liability company

By: CityPlace Partners, a Florida general  
partnership, its Member

By: Related CityPlace, L.L.C., a Delaware  
limited liability company, its General Partner

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF )  
 ) ss.:  
COUNTY OF )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2015, by \_\_\_\_\_, as \_\_\_\_\_ of Related CityPlace, L.L.C., a Delaware limited liability company, the General Partner of CityPlace Partners, a Florida general partnership, the Member of CITYPLACE RETAIL, L.L.C., a Delaware limited liability company, on behalf of the company. He/she is personally known to me or who has produced \_\_\_\_\_ (type of identification) as identification.

**OFFICIAL NOTARIAL SEAL:**

\_\_\_\_\_

\_\_\_\_\_  
(type, print, or stamp name)  
Notary Public

Commission No. \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

## EXHIBIT "A"

### DESCRIPTION OF B DECK GARAGE

#### DESCRIPTION: (B BLOCK GARAGE)

A PORTION OF "AIR RIGHTS" ABOVE TRACT B, CITYPLACE PLAT NO. 1, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 83, PAGES 193-198 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE FOLLOWING DESCRIBED "AIR RIGHTS" ARE RESTRICTED TO A MINIMUM ELEVATION OF 14.00 AND A MAXIMUM ELEVATION OF 89.00: (B BLOCK GARAGE)

**COMMENCING** AT THE NORTHEAST CORNER OF SAID TRACT B; THENCE SOUTH 00° 52' 42" WEST, ALONG A PORTION OF THE EAST BOUNDARY OF SAID TRACT B, A DISTANCE OF 23.06 FEET; THENCE NORTH 89° 07' 18" WEST, A DISTANCE OF 5.68 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING THE NORTHEAST CORNER OF A 6 LEVEL PARKING GARAGE (B BLOCK GARAGE); THENCE SOUTH 00° 52' 09" WEST, ALONG THE EAST FACE OF SAID PARKING GARAGE, A DISTANCE OF 565.88 FEET TO THE SOUTHEAST CORNER OF SAID PARKING GARAGE; THENCE NORTH 89° 07' 53" WEST, ALONG THE SOUTH FACE OF SAID PARKING GARAGE, A DISTANCE OF 185.17 FEET TO THE SOUTHWEST CORNER OF SAID PARKING GARAGE; THENCE NORTH 00° 51' 07" EAST, ALONG THE WEST FACE OF SAID PARKING GARAGE AND THE NORTHERLY EXTENSION THEREOF, A DISTANCE OF 565.87 FEET; THENCE SOUTH 89° 07' 50" EAST, ALONG THE NORTH FACE OF SAID PARKING GARAGE AND THE WESTERLY EXTENSION THEREOF, A DISTANCE OF 185.34 FEET TO THE **POINT OF BEGINNING**.

SAID LANDS SITUATE IN THE CITY OF WEST PALM BEACH, PALM BEACH COUNTY, FLORIDA AND CONTAIN 104,828 SQUARE FEET (2.406 ACRES) MORE OR LESS.

THE BEARINGS REFERENCED HEREIN ARE BASED ON A BEARING OF SOUTH 00° 52' 42" WEST ALONG THE EAST BOUNDARY OF SAID TRACT B AS SHOWN ON SAID PLAT.

## EXHIBIT "B"

### DESCRIPTION OF HOTEL LAND

#### LEGAL DESCRIPTION:

A PORTION OF CITYPLACE PLAT NO. 2 ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 90, PAGES 33-37, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, LYING IN SECTIONS 21 AND 28, TOWNSHIP 43 SOUTH, RANGE 43 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

TRACT "2", CITYPLACE PLAT NO. 2, PLAT BOOK 90, PAGES 33-37, SAID PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA

#### TOGETHER WITH:

A PORTION OF TRACT "A" (FLORIDA AVENUE) AS SHOWN ON CITYPLACE PLAT NO. 2 ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 90, PAGES 33-37 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID TRACT "A", SAID CORNER BEING ON THE EAST BOUNDARY OF TRACT "2" AS SHOWN ON SAID PLAT, SAID CORNER ALSO BEING ON THE SOUTH RIGHT-OF-WAY OF THE EAST BOUND LANE OF OKEECHOBEE BOULEVARD AS SHOWN ON FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP FOR STATE ROAD NO. 704, SECTION 93280-0000, SHEETS 5, 6 AND 7 OF 8; THENCE SOUTH 58°55'53" EAST, A DISTANCE OF 49.13 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE SOUTHEASTERLY AND SOUTHERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 233.50 FEET, A CENTRAL ANGLE OF 60°07'58", A DISTANCE OF 245.06 FEET TO A POINT OF CUSP, SAID POINT BEING ON THE WEST BOUNDARY OF SAID TRACT "A", SAID POINT ALSO BEING ON THE WEST RIGHT-OF-WAY OF SAID FLORIDA AVENUE, SAID POINT ALSO BEING ON SAID EAST BOUNDARY OF TRACT "2"; THENCE NORTHERLY AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 45°00'00", A DISTANCE OF 39.27 FEET TO THE POINT OF TANGENCY; THENCE NORTH 43°47'55" WEST, A DISTANCE OF 152.55 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE NORTHWESTERLY AND NORTHERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 128.00 FEET, A CENTRAL ANGLE OF 41°57'41", A DISTANCE OF 93.74 FEET TO THE POINT OF BEGINNING, THE LAST THREE (3) COURSES AND DISTANCES BEING ALONG SAID WEST BOUNDARY OF TRACT "A", THE LAST THREE (3) COURSES AND DISTANCES ALSO BEING ALONG SAID WEST RIGHT-OF-WAY OF FLORIDA AVENUE, THE LAST THREE (3) COURSES AND DISTANCES ALSO BEING ALONG SAID EAST BOUNDARY OF TRACT "2".

SAID LANDS SITUATE IN THE CITY OF WEST PALM BEACH, PALM BEACH COUNTY, FLORIDA AND CONTAIN 149,372 SQUARE FEET OR 3.4291 ACRES MORE OR LESS.

LEGAL DESCRIPTION: SUPPLEMENTAL LANDS

A PORTION OF TRACT "1", CITYPLACE PLAT NO. 2, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 90, PAGES 33-37, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF TRACT "2", OF SAID CITYPLACE PLAT NO. 2; THENCE NORTH 01°12'06" EAST, ALONG AN EASTERLY BOUNDARY OF SAID TRACT "1", A DISTANCE OF 195.19 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 01°12'06" EAST, A DISTANCE OF 86.30 FEET; THENCE SOUTH 88°47'55" EAST, A DISTANCE OF 25.05 FEET; THENCE SOUTH 01°12'05" WEST, A DISTANCE OF 86.30 FEET; THENCE NORTH 88°47'55" WEST, A DISTANCE OF 25.05 FEET TO THE POINT OF BEGINNING. THE LAST THREE (3) DESCRIBED COURSES BEING COINCIDENT SAID EASTERLY BOUNDARY.

SAID LANDS SITUATE IN THE CITY OF WEST PALM BEACH, PALM BEACH COUNTY, FLORIDA. CONTAINING 2,162 SQUARE FEET OR 0.060 ACRES MORE OR LESS.

NOTE:

THE BEARINGS SHOWN HEREON ARE BASED ON THE PLAT OF CITYPLACE PLAT NO. 2, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 90, PAGES 33-37, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA. THE WEST BOUNDARY OF TRACT "2" OF SAID PLAT BEARS NORTH 01°12'06" EAST.

CERTIFICATE:

WE HEREBY CERTIFY THAT THIS SKETCH AND DESCRIPTION AND OTHER PERTINENT DATA SHOWN HEREON, OF THE ABOVE DESCRIBED PROPERTY, CONFORMS TO THE MINIMUM TECHNICAL STANDARDS FOR LAND SURVEYING IN THE STATE OF FLORIDA, AS OUTLINED IN RULES 6J-17.051 AND 6J-17.052, (FLORIDA ADMINISTRATIVE CODE) AS ADOPTED BY THE DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES, BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN SEPTEMBER, 1981, AS AMENDED, PURSUANT TO CHAPTER 472.027, FLORIDA STATUTES AND THAT SAID SURVEY IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.