

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY

Meeting Date: March 9, 2021 Consent Regular
 Ordinance Public Hearing

Department: Facilities Development & Operations

I. EXECUTIVE BRIEF

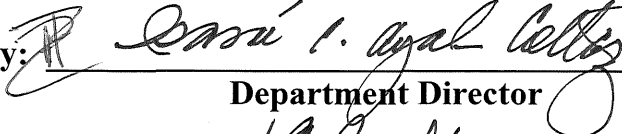


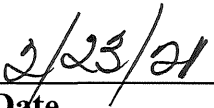
Motion and Title: Staff recommends motion to approve: a Termination and Release of Easement for the easement granted in favor of CityPlace Hotel, LLC (“CityPlace Hotel”) and Palm Beach County (“County”) pursuant to the Garage Access Easement Agreement (“Agreement”) dated December 15, 2015 (R2015-1859).

Summary: On December 15, 2015, the Board of County Commissioners of Palm Beach County (“Board”) approved a garage access easement granted by CPT Equity LLC (“CPT”) in favor of CityPlace Hotel and County. This easement permitted the County and CityPlace Hotel to access the B Deck Garage now owned by CityPlace through CPT’s western driveway. The Agreement provided CPT with the option to terminate the easement with or without cause by delivering a written notice of termination. Termination of the Agreement is effective eighteen (18) months following receipt of a Termination Notice. The Agreement further requires County to execute and consent to the recording of the termination of the garage access easement. On July 2, 2019, CPT issued its notice to terminate the garage access easement, effective December 17, 2020, which is eighteen (18) months following receipt of the termination notice. **(Property & Real Estate Management) District 7 (HJF)**

Background and Policy Issues: The County, as owner and lessor, and CityPlace Hotel, as tenant and lessee, entered into a Hotel Lease on November 30, 2012, for the financing, development, construction, operation, and maintenance of a hotel and associated parking facilities. In lieu of constructing a parking garage, CityPlace Hotel utilizes valet spaces on the adjacent surface lot and spaces at the B Deck Garage for over flow parking. The Agreement permitted access to the garage through CPT’s western driveway. Upon termination of the Agreement, the garage can still be accessed through the north end.

Attachments:

1. Location Map
2. Termination and Release of Easement (w/Exhibit “A”)
3. Garage Access Easement Agreement

Recommended By:		 Date
Approved By:		 Date
	Department Director	
	County Administrator	

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2021	2022	2023	2024	2025
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	=====	=====	=====	=====	=====
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____
Is Item Included in Current Budget:		Yes _____	No _____	x	
Does this item include the use of federal funds?	Yes _____	No _____	x		
Budget Account No:	Fund _____	Dept _____	Unit _____	Object _____	
		Program _____			

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

No Fiscal Impact

C. Departmental Fiscal Review: *[Signature]*

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development Comments:

[Signature] 2/5/21
 OFMB *[Handwritten notes]*

[Signature] 2/17/21
 Contract Development and Control
[Handwritten notes]

B. Legal Sufficiency:

[Signature] 2/17/21
 Assistant County Attorney

C. Other Department Review:

 Department Director

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



Attachment 1

Location Map (1 page)

Attachment 2

Termination and Release of Easement (5 pages)

RECORD & RETURN TO:

Steven J. Vainder, Esq.
White & Case LLP
Suite 4900
200 South Biscayne Blvd.
Miami, Florida 33131

Space above this line for recorder's use

TERMINATION AND RELEASE OF EASEMENT

THIS TERMINATION AND RELEASE OF EASEMENT (this "Release") is made as of this ____ day of December, 2020, by CPT EQUITY, LLC, a Delaware limited liability company ("Grantor") and CITYPLACE HOTEL, LLC, a Delaware limited liability company ("Hotel") and PALM BEACH COUNTY, a political subdivision of the State of Florida (the "County," and together with the Hotel, the "Grantees").

WITNESSETH:

WHEREAS, Grantor and Grantees are parties to that certain Garage Access Easement Agreement dated December 15, 2015, and recorded in Official Records Book 28061, page 1275 of the Public Records of Palm Beach County, Florida (the "Easement Agreement") encumbering the parcel described on **Exhibit "A"** (the "Driveway");

WHEREAS, Grantor has elected to terminate and release the Easement Agreement effective December 17, 2020 (the "Termination Effective Date") as provided in Section 3 thereof; and

WHEREAS, Grantees desire to acknowledge the termination and release of the Easement Agreement effective on and as of the Termination Effective Date.

NOW, THEREFORE, in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantees hereby terminate and release the Easement Agreement, and confirm that the Driveway will no longer be subject to the easement granted thereby, on and as of the Termination Effective Date. Notwithstanding the foregoing, the indemnification obligations of the Grantees with respect to matters arising prior to the Termination Effective Date shall survive the termination of the Easement Agreement. This Release shall inure to the benefit of, and be binding upon, the parties hereto as well as their respective successors and assigns. In any action to enforce the terms of this Release, the prevailing party will be entitled to recover all attorneys' fees, costs and expenses incurred by such party; provided, however, this provision shall apply only to the Grantor and Hotel (i.e, in no event will the County be obligated to pay or receive prevailing party fees and costs). The parties agree to execute and deliver such other instruments, and take such other action, as reasonably necessary to consummate the transactions described herein. This Release has been negotiated at arm's length, each party represented by legal counsel of its choice and having an ample opportunity to negotiate the form and substance hereof, and therefore in construing the provisions of this Release the parties will be deemed to have had equal roles in drafting. This Release shall be governed by, and interpreted in accordance with, the laws of the State of Florida.

[Signatures on Next Page]

IN WITNESS WHEREOF, Grantor and Grantees have executed this instrument as of the date first above written.

WITNESSES:

GRANTOR:

Print Name: _____

CPT EQUITY LLC, a Delaware limited liability company

Print Name: _____

By: _____
Name: _____
Title: _____

STATE OF)
) SS:
COUNTY OF)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 2021, by _____, as _____ of CPT EQUITY LLC, a Delaware limited liability company, on behalf of such company. He/she is personally known to me or has produced _____ (type of identification) as identification.

OFFICIAL NOTARIAL SEAL:

(type, print, or stamp name)
Notary Public

Commission No. _____
My commission expires: _____

WITNESSES:

Print Name: _____

Print Name: _____

GRANTEE:

CITYPLACE HOTEL, LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: _____

STATE OF _____)

) SS:

COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 2021, by _____ as the _____ of CITYPLACE HOTEL, LLC, a Delaware limited liability company, on behalf of such company. He/she is personally known to me or has produced _____ (type of identification) as identification.

OFFICIAL NOTARIAL SEAL:

(type, print, or stamp name)
Notary Public

Commission No. _____

My commission expires: _____

ATTEST:

GRANTEE

JOSEPH ABRUZZO
CLERK & COMPTROLLER

PALM BEACH COUNTY, a political
subdivision of the State of Florida

By: _____
Deputy Clerk

By: _____
Dave Kerner, Mayor

Signed and delivered
in the presence of:

Witness Signature

Print Witness Name

Witness Signature

Print Witness Name

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

APPROVED AS TO TERMS AND
CONDITIONS

By: *Ben H. Falcom*
Assistant County Attorney

By: *Samuel C. Ayala Colley*
Department Director

Exhibit "A"

Legal Description

A PORTION OF 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:

COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT B, SAID POINT BEING ON THE ARC OF A CIRCULAR CURVE, CONCAVE TO THE SOUTH, FROM WHICH THE RADIUS POINT BEARS SOUTH 03° 22' 35" EAST FROM THE LAST DESCRIBED POINT; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 2419.48 FEET, A CENTRAL ANGLE OF 06° 20' 30", FOR A DISTANCE OF 267.80 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE WESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 2419.48 FEET, A CENTRAL ANGLE OF 01° 40' 51", FOR A DISTANCE OF 70.98 FEET TO A POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE, CONCAVE TO THE NORTHWEST; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 2236.83 FEET, A CENTRAL ANGLE OF 00° 16' 43", FOR A DISTANCE OF 10.88 FEET, THE LAST THREE (3) COURSES BEING ALONG THE SOUTH BOUNDARY OF SAID TRACT B; THENCE NORTH 00° 52' 09" EAST, NON-RADIAL TO THE LAST DESCRIBED CURVE, A DISTANCE OF 186.64 FEET; THENCE SOUTH 89° 07' 53" EAST, ALONG THE WESTERLY EXTENSION OF A LINE PARALLEL WITH AND 10.1 FEET SOUTH OF AS MEASURED AT RIGHT ANGLES TO THE SOUTH FACE OF A 6 LEVEL PARKING GARAGE (B BLOCK GARAGE), A DISTANCE OF 56.16 FEET; THENCE SOUTH 00° 58' 43" WEST, A DISTANCE OF 126.74 FEET; THENCE SOUTH 10° 46' 23" EAST, A DISTANCE OF 25.51 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE TO THE NORTHEAST, FROM WHICH THE RADIUS POINT BEARS NORTH 68° 05' 12" EAST FROM THE LAST DESCRIBED POINT; THENCE SOUTHERLY AND SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 34.00 FEET, A CENTRAL ANGLE OF 46° 10' 51", FOR A DISTANCE OF 27.40 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE IN THE CITY OF WEST PALM BEACH, PALM BEACH COUNTY, FLORIDA AND CONTAIN 10,465 SQUARE FEET (0.240 ACRES) MORE OR LESS.

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

Attachment 3

Garage Access Easement Agreement (18 pages)



CFN 20160025300
 OR BK 28061 PG 1275
 RECORDED 01/22/2016 15:09:40
 Palm Beach County, Florida
 AMT 10.00
 Doc Stamp 0.70
 Sharon R. Bock, CLERK & COMPTROLLER
 Pgs 1275 - 1292; (18pgs)

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

R2015 1859

GARAGE ACCESS EASEMENT AGREEMENT

THIS GARAGE ACCESS EASEMENT AGREEMENT (this "Agreement") is granted this day of **DEC 15 2015** 2015 (the "Effective Date"), by CPT EQUITY LLC, a Delaware limited liability company (the "Grantor") in favor of 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").

WHEREAS, Grantor is the fee simple owner of that certain real property described in Exhibit "A" attached hereto and incorporated herein (the "Office Parcel");

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 (the "Hotel Land"), which, together with the Project Documents (as defined in the Hotel Lease), govern the financing, development, construction, operation, and maintenance of the Hotel (as defined in the Hotel Lease) and associated parking facilities;

WHEREAS, Grantees have obtained that certain Easement Agreement for Parking Spaces - B Deck recorded in Official Records Book 28061, Page 1250 of the Public Records of Palm Beach County, Florida (the "B Deck Easement"), granting Grantees the non-exclusive right to utilize 375 valet parking spaces in the parking structure commonly known as the B Deck Garage ("Garage") located at the mixed use project commonly known as "CityPlace" in connection with the operation of the Hotel; and

WHEREAS, Grantees have requested and Grantor has agreed to grant to Grantees, on the terms and conditions set forth below, a perpetual, non-exclusive easement over, upon, across, and through the western driveway located on the Office Parcel, more particular described and depicted in Exhibit "C" attached hereto and incorporated herein (the "Driveway"), for the purpose of ingress, egress, and access to the Garage such that Grantees may utilize the B Deck Easement.

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:

WPBDOCS 8727204 10

1. **Grant of Easement.** Subject to Section 3 below, Grantor hereby grants to Grantees, their respective successors and assigns, and Grantees hereby accept from Grantor, a perpetual, non-exclusive easement for ingress and egress over, upon, across, and through the Driveway for the purpose of providing Grantees with access to the Garage for the use of the parking spaces under the B Deck Easement by Grantees and their respective valet parking operators and associated personnel (the "Grantee Parties").

2. **Reservations.** Grantor reserves, for and on behalf of itself and its employees, officers, managers, agents, tenants, invitees, successors and assigns (collectively, the "Grantor Parties"), the right to full use and enjoyment of the Driveway to the extent that such use does not unreasonably interfere with the exercise by Grantees or the Grantee Parties of the rights granted herein. Grantor also reserves the right to temporarily close or restrict access to the Driveway as reasonably necessary to accommodate the construction, maintenance, repair or improvement of the Driveway or the surrounding improvements and/or in the event of an emergency, and Grantor shall not have any liability to Grantees or the Grantee Parties in connection therewith, which liability is hereby disclaimed.

3. **Termination Option.** Grantor shall have the right, in its sole discretion, to terminate this Agreement (the "Termination Option") in accordance with the terms set forth below:

3.1.1. **Exercise of Termination Option.** Upon the date which is thirty (30) months following the Hotel Opening Date and at any time thereafter, Grantor shall have the right to exercise the Termination Option for any reason, with or without cause, by delivering written notice to both Grantees of such election (the "Termination Notice"). As used herein, "Hotel Opening Date" shall mean the earlier to occur of (a) the date on which the Hotel is opened to the public for full operations as determined by Grantees or (b) twelve (12) months following the Effective Date. The parties shall execute a letter confirming the Hotel Opening Date once the Hotel Opening Date has occurred.

3.1.2. **Effective Date of Termination.** The termination of this Agreement shall be effective on the date which is eighteen (18) months following the receipt by both Grantees of the Termination Notice.

3.1.3. **Documentation.** Grantees shall execute and consent to the recording of any documents reasonably required by Grantor to effectuate the termination of this Agreement in accordance with the terms of this Termination Option section.

4. **Covenants of Grantee.** Grantees, for and on behalf of themselves and the Grantee Parties, accept the Driveway in its "AS-IS, WHERE-IS" condition "WITH ALL FAULTS," and acknowledge and agree that no representations, statements or warranties, express or implied, have been made by or on behalf of Grantor in respect thereof. Grantees, for and on behalf of themselves and the Grantee Parties, hereby covenant and agree with Grantor as follows: (i) Grantees and the Grantee Parties will use the Driveway in a manner which complies (A) with all governmental requirements, including, without limitation, all applicable laws, ordinances, codes, statutes, orders, permits, approvals, rules and regulations of all county, state, federal, municipal and other agencies or bodies applicable to and/or having jurisdiction over the Driveway and (B) any reasonable rules and regulations for the Driveway established by Grantor, to the extent such

rules and regulations do not prohibit or materially impair use of the Driveway by Grantees and the Grantee Parties for the purposes set forth under Section 1 of this Agreement; (ii) the Grantee Parties shall not alter, improve, modify or obstruct the Driveway; and (iii) Grantees shall be responsible for repairing any damage to the Driveway or any portion of the Office Parcel adjacent thereto caused by any Grantee Party. In connection with the use of the Driveway, the Grantee Parties will not in any manner represent that they have any ownership interest in the Driveway and Grantee Parties acknowledge that the use of the Driveway will not create in any Grantee Parties any right, title or interest in and to the Driveway or any right to use the Driveway other than as set forth in this Agreement.

5. **CityPlace Hotel Indemnification.** CityPlace Hotel agrees to indemnify, defend, and hold Grantor and its officers, managers, principals, agents, and employees (the "**Indemnified Parties**") 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 the Indemnified Parties, arising from or out of the use of the Driveway by CityPlace Hotel, its employees, contractors, valet parking operator and associated personnel except to the extent any such liability is caused by the gross negligence or willful misconduct of Grantor or its employees, agents, or contractors.

6. **County Indemnification.** To the extent permitted by law, the County agrees to indemnify, defend, and hold the Indemnified Parties 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 the Indemnified Parties, arising from or out of the use of the Driveway by the County, its employees, contractors, valet parking operator and associated personnel except to the extent any such liability is caused by the gross negligence or willful misconduct of Grantor or its employees, agents, or contractors.

7. **Insurance.** CityPlace Hotel, at its sole cost and expense and for the benefit of Grantor, shall carry and maintain the following insurance: (i) Commercial General Liability Insurance, including contractual liability which covers the indemnifications granted herein, in amounts not less than One Million Dollars (\$1,000,000) for any one accident or occurrence, and Two Million Dollars (\$2,000,000) in the aggregate, including the Indemnified Parties as additional insureds, (ii) Automobile Liability Insurance with indemnity limits of at least One Million Dollars (\$1,000,000) per occurrence, and (iii) Workers' Compensation at the statutory limits. The foregoing limits shall increase from time to time during the term of the Easement as reasonably required by Grantor. Notwithstanding anything contained in this Agreement to the contrary, the Grantor, on behalf of itself and the Grantor Parties and the Grantees, on behalf of themselves and the Grantee Parties, each hereby waives any and all rights of recovery, claim, action or cause of action, against the other, its agents, officers or employees, for any loss or damage that may occur to, on or about the Driveway, or improvements thereto, or any personal property of such party therein, by reason of fire, the elements, or any other cause which is insured against and actually covered by the insurance policies referred to herein, or other insurance policies that either party may carry at the time of an occurrence, regardless of cause or origin, including negligence of the other party hereto, its agents, officers or employees.

8. **Maintenance.** Grantor shall maintain the Driveway in accordance with its existing obligations under that certain Reciprocal Easement, Use and Operating Agreement recorded in Official Records Book 24397, Page 1459, of the Public Records of Palm Beach County, Florida. Notwithstanding the foregoing, Grantees shall be responsible for any reasonable maintenance or repairs to the Driveway necessitated by the negligence or willful misconduct of Grantees and/or any Grantee Parties. All sums due hereunder shall be paid by Grantees within fifteen days after receipt of written demand from Grantor, which shall include copies of all invoice reflecting such costs and any other backup materials reasonably requested by Grantees.

9. **Limitation of Liability.**

a. The rights granted herein and the use of the Driveway by Grantees and the Grantee Parties shall be at the sole risk of such users and Grantor shall not have any liability for any personal injury or property damage incurred by such users in connection with their use of same, except to the extent such personal injury or property damage is caused by the gross negligence or willful misconduct of Grantor or its employees, agents, or contractors. Grantees, for and on behalf of themselves and the Grantee Parties, acknowledges and agrees that Grantor will not be liable or responsible for any loss or damage to any property or person occasioned by the exercise of the rights granted herein.

b. The liability of Grantor to Grantees for any default by Grantor under this Agreement or arising in connection herewith shall be limited to the interest of Grantor in the Office Parcel. Grantees agree to look solely to Grantor's interest in the Office Parcel for the recovery of any judgment against Grantor, and Grantor shall not be personally liable for any such judgment or deficiency after execution thereon. Under no circumstances shall any present or future investor, partner officer, member, manager, or employee of Grantor have any liability for the performance of Grantor's obligations under this Agreement.

10. **Remedies.**

a. If any obligation for reimbursement of costs or payment is not made within fifteen (15) days after the due date thereof (a "**Monetary Default**"), then such costs or payment 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 from the due date until paid.

b. Other than as set forth in Sections 10(a) above, 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 to seek injunctive relief against or specific performance by the defaulting party.

c. Failure of any party to declare any default immediately upon occurrence thereof, or delay in taking any action in connection therewith, will not waive such default or subsequent defaults of the same nature, and such party will have the right to declare any such default at any time and take such action as might be lawful or authorized hereunder, either in law or in equity. Exercise by any party of any right or remedy hereunder will not be deemed an election of remedy barring any contemporaneous or subsequent remedy, whether inconsistent or in conflict therewith.

11. **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 shall not apply to, and may not be enforced against, the County.

12. **Notice.** Any notice to be given under this Agreement may be given either by a party itself or by its attorney or agent and shall be in writing and delivered by hand, by nationally recognized overnight air courier service (such as FedEx), or by the United States Postal Service, registered or certified mail, return receipt requested, in each case addressed to the respective party at the party's notice address set forth below, or to such other address as the addressee shall have designated by written notice sent to the delivering party in accordance herewith:

To CityPlace Hotel: CityPlace Hotel, LLC
 c/o The Related Companies, L.P.
 60 Columbus Circle
 19th Floor
 New York, NY 10023
 Attn: Gopal Rajegowda

With a copy to: Shutts & Bowen LLP
 525 Okeechobee Blvd., Suite 1100
 West Palm Beach, FL 33401
 Attn: Harvey E. Oyer, III, Esquire

To County: Palm Beach County
 301 North Olive Avenue – 11th Floor
 West Palm Beach, FL 33401
 Attn: Shannon LaRocque

With a copy to: County Attorney's Office
 301 North Olive Avenue – Suite 601
 West Palm Beach, FL 33401

To Grantor: CPT Equity LLC
 c/o W. R. Berkley Corporation
 475 Steamboat Road
 Greenwich, CT 06830
 Attn: Josh A. Polan

With a copy to: W. R. Berkley Corporation
 475 Steamboat Road
 Greenwich, CT 06830
 Attn: John Littzi

AND

White & Case LLP
200 S. Biscayne Blvd.
Miami, FL Suite 4900
Attn: Steven J. Vainder

A notice shall be deemed effective upon receipt or the date sent if it is returned to the addressor because it is refused, unclaimed, or the addressee has moved.

13. **Covenants Running with the Land.** This Agreement shall inure to the benefit of and be binding upon the Grantors and Grantees and their respective successors or assigns. This Agreement shall burden and run with the Office Parcel and shall be appurtenant to and run with the Hotel Land.

14. **Not a Public Dedication.** Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Office Parcel to the general public or for the general public or for any public purpose whatsoever, it being the intention of the parties hereto that this Agreement shall be strictly limited to and for the purposes herein expressed.

15. **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.

16. **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.

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

18. **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.

19. **Time of Essence.** Time is of the essence of this Agreement as to each of the terms, conditions, obligations and performances contained herein or required hereunder.

20. **Governing Law.** This Agreement will be governed by, and construed in accordance with, the laws of the State of Florida.

21. **WAIVER OF JURY TRIAL.** THE PARTIES HERETO HEREBY EACH WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM INSTITUTED BY ANY PARTY AGAINST ANOTHER ON ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT OR THE EASEMENT GRANTED HEREUNDER.

[Remainder of Page Intentionally Left Blank]

WPBDOCS 8727204 10

IN WITNESS WHEREOF, Grantor and Grantees have caused these presents to be executed on the day and year first above written.

WITNESSES:

[Signature]
Print Name: John Litzzi

[Signature]
Print Name: Neil Keenan

GRANTOR:

CPT EQUITY LLC, a Delaware limited liability company

By: [Signature]
Name: Ira S. Lederman
Title: Vice President and Secretary

STATE OF Connecticut)
COUNTY OF Fairfield) ss.:

The foregoing instrument was acknowledged before me this 16th day of September, 2015, by Ira S. Lederman, Vice President + Secretary, of CPT EQUITY LLC, a Delaware limited liability company, on behalf of the Company. He/she is personally known to me or who have produced _____ (type of identification) as identification.

OFFICIAL NOTARIAL SEAL:



[Signature]

(type, print, or stamp name) **MARIA C. RUNDBAKEN**
Notary Public **NOTARY PUBLIC**
MY COMMISSION EXPIRES
APRIL 30, 2019
Commission No. _____
My Commission Expires: _____

[Signature]
Print Name: Talia Schurr
[Signature]
Print Name: JORDAN RATHUN

GRANTEES:

CITYPLACE HOTEL, LLC,
a Delaware limited liability company

By: *[Signature]*
Name: Gopal Rajaguru
Title: Vice President

STATE OF New York)
) ss.:
COUNTY OF New York)

The foregoing instrument was acknowledged before me this 7th day of October, 2015, by Gopal Rajaguru, as Vice President 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:



Eric M Cunningham

(type, print, or stamp name) ERIN M. CUNNINGHAM
Notary Public Notary Public, State of New York
No. 01CU6283130
Commission Expires 5/28/2017
Qualified in Kings County
Commission No. _____
My Commission Expires: 5/28/17

EXHIBIT "A"

DESCRIPTION OF OFFICE PARCEL

A PORTION OF 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:

BEGINNING AT THE SOUTHEAST CORNER OF SAID TRACT B, SAID POINT ALSO BEING ON THE WEST RIGHT-OF-WAY LINE OF FLORIDA EAST COAST RAILWAY 100 FOOT IN WIDTH, SAID POINT ALSO BEING ON THE NORTH LINE OF WEST BOUND OKEECHOBEE BOULEVARD, WHOSE WIDTH VARIES, 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 AND BEING ON THE ARC OF A CIRCULAR CURVE, CONCAVE TO THE SOUTH, FROM WHICH THE RADIUS POINT BEARS SOUTH 03°22' 35" EAST FROM LAST DESCRIBED POINT; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 2419.48 FEET, A CENTRAL ANGLE OF 08°01' 21", A CHORD DISTANCE OF 338.50 FEET, A CHORD BEARING OF SOUTH 82°36' 45" WEST, A ARC DISTANCE OF 338.78 TO A POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTH; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 2236.83 FEET, A CENTRAL ANGLE OF 00°16' 43", A CHORD DISTANCE OF 10.88 FEET, A CHORD BEARING OF SOUTH 78°44' 26" WEST, A ARC DISTANCE OF 10.88 FEET, THE LAST TWO (2) COURSES BEING ALONG THE SOUTH BOUNDARY OF SAID TRACT B AND NORTH RIGHT-OF-WAY OF SAID OKEECHOBEE BOULEVARD; THENCE NORTH 00°52' 09" EAST, NON RADIAL TO THE LAST DESCRIBED CURVE, A DISTANCE OF 186.64 FEET; THENCE SOUTH 89° 07' 53" EAST, ALONG A LINE PARALLEL WITH AND 10.1 FEET SOUTH OF THE SOUTH FACE OF A 6 LEVEL PARKING GARAGE (B BLOCK GARAGE) AS MEASURED AT RIGHT ANGLES TO SAID SOUTH FACE AND THE WESTERLY AND EASTERLY EXTENSIONS THEREOF, A DISTANCE OF 345.65 FEET TO THE EAST BOUNDARY OF SAID TRACT B AND WEST RIGHT-OF-WAY OF SAID FLORIDA EAST COAST RAILWAY; THENCE SOUTH 00° 52' 42" WEST, ALONG SAID EAST BOUNDARY AND SAID WEST RIGHT-OF-WAY, A DISTANCE OF 135.75 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE IN THE CITY OF WEST PALM BEACH, PALM BEACH COUNTY, FLORIDA.

THE BEARINGS REFERENCED HEREIN ARE BASED ON A BEARING OF SOUTH 00°52'09" WEST ALONG THE EAST BOUNDARY OF SAID TRACT B AS SHOWN ON SAID PLAT.

Together with the following described appurtenant easements:

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Parcel 2

Non-exclusive easement for ingress and egress over, on, across and through that portion of the Access Drive (as such term is defined in the Easement Agreement, as hereinafter defined) described in Exhibit C of the Easement Agreement for purposes of vehicular and pedestrian ingress and egress as is necessary to permit (a) access to and from and use of the B Deck Garage and pedestrian walkways and roadways located on the CityPlace Retail (as defined in the Easement Agreement) leasehold premises, use of the ATM facilities if the same are developed in the future within the B Deck Garage, and use relating to the operation of the Office Building (as defined in the Easement Agreement), (b) maintenance and repair of the Access Drive, and (c) any alterations that may be performed on the Access Drive, all as set forth in that certain Reciprocal Easement, Use and Operating Agreement recorded July 6, 2006 in Official Records Book 20567, page 1 and as re-recorded March 8, 2011 in Official Records Book 24397, page 1459, (the "Easement Agreement"), as affected by that certain Consent and Subordination to CityPlace North Office Parcel Easements recorded July 25, 2006 in Official Records Book 20639, page 984, all in the public records of Palm Beach County, Florida.

Parcel 3

Perpetual non-exclusive easements on, over, under and across:

(i) the Elevator Tower Easement Area (as such term is defined in the Easement Agreement, as hereinafter defined) for the construction, operation, use, maintenance and repair of an Elevator Tower (as defined in the Easement Agreement) to service the Office Building (as defined in the Easement Agreement) and to connect to the existing stairwell of the B Deck Garage (as defined in the Easement Agreement) and provide elevator access from such stairwell to the Elevator Tower and to those levels of the B Deck Garage as necessary to provide pedestrian ingress and egress from the B Deck Garage to the Elevator Tower and the Access Way Easement Area (as defined in the Easement Agreement),

(ii) the Access Way Easement Area for (a) ingress and egress as is necessary to permit the construction, use and maintenance of an access walkway from the Elevator Tower to the Office Building, and the maintenance and repair of the Access Way Easement and the improvements constructed therein, and (b) the construction, operation, use, maintenance and repair of a canopy/roof or similar covering across the Access Way Easement Area connecting the Elevator Parcel to the Office Building, and

(iii) the Walkway Easement Area (as defined in the Easement Agreement) for (a) pedestrian ingress and egress, (b) the paving or other resurfacing of the Walkway Easement Area and other related improvements of same, (c) the maintenance and repair of the Walkway Easement Area and the improvements constructed therein, (d) the construction, operation, use, maintenance and repair of a canopy/roof or similar covering over and across the Walkway Easement Area, and (e) the installation of lighting, signage and related improvements on, over and across the Walkway Easement Area, including attachment to the concrete wall located within the Walkway Easement Area,

all as set forth in that certain Elevator Tower and Walkway Easements recorded July 6, 2006 in Official Records Book 20567, page 20 (the "Easement Agreement"), as affected by Consent and Subordination to CityPlace North Office Parcel Easements recorded July 25, 2006 in Official Records Book 20639, page 984, all in the public records of Palm Beach County, Florida.

Parcel 4

Non-exclusive perpetual easements:

(i) over and across the West Wall Easement Area (as such term is defined in the Easement Agreement, as hereinafter defined) to (a) install light fixtures, together with all required electrical wiring and facilities, and (b) install an Awning (as defined in the Easement Agreement) over the walkway adjacent to the West Wall Easement Area and connect such Awning to the West Wall Easement Area, and

(ii) to connect the Elevator Tower (as defined in the Easement Agreement) to the SW Stairwell (as defined in the Easement Agreement) and to paint, light and otherwise improve the SW Stairwell,

(iii) for pedestrian ingress, egress and access from the Elevator Tower over, across, and through the SW Stairwell as necessary to construct and maintain the Elevator Tower and to provide pedestrian access from the Elevator Tower to the Office Building (as defined in the Easement Agreement), and

(iv) for pedestrian ingress, egress and access over, across and through the SE Stairwell (as defined in the Easement Agreement) to provide pedestrian access from the SE Stairwell and B Deck Garage (as defined in the Easement Agreement) to the Office Building and to paint, light and otherwise improve the SE Stairwell,

all as set forth in that certain B Deck Garage – Wall and Stairwell Easement Agreement recorded July 6, 2006 in Official Records Book 20567, page 35, public records of Palm Beach County, Florida (the "Easement Agreement").

Parcel 5

Perpetual non-exclusive easement on, over, under and across the Easement Area (as such term is defined in the Easement Agreement, as hereinafter defined) for the purpose of construction, installation, repair and/or replacement of electrical equipment and facilities to provide electrical service for the Office Building (as defined in the Easement Agreement), all as set forth in that certain CityPlace Office Electrical Easement recorded July 6, 2006 in Official Records Book 20567, page 50, as amended and restated by that certain Amended and Restated CityPlace Office Electrical Easement recorded April 3, 2008 in Official Records Book 22551, page 1240 (as amended and restated, the "Easement Agreement"), and as affected by that certain Consent and Subordination to CityPlace North Office Parcel Easements recorded July 25, 2006 in Official Records Book 20639, page 984, and amended by Amendment to Amended and Restated CityPlace Office Electrical Easement recorded March 18, 2011 in Official Records Book 24415, page 2003, all in the public records of Palm Beach County, Florida.

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Parcel 6

Perpetual non-exclusive easement on, over, under and across the Easement Area (as such term is defined in the Easement Agreement, as hereinafter defined) for the purpose of construction, installation, repair and/or replacement of generators for the Office Building (as defined in the Easement Agreement), all as set forth in that certain Generator Easement recorded July 6, 2006 in Official Records Book 20567, page 69, as amended and restated by that certain Amended and Restated Generator Easement recorded April 3, 2008 in Official Records Book 22551, page 1258 (as amended and restated, the “**Easement Agreement**”), and as affected by that certain Consent and Subordination to CityPlace North Office Parcel Easements recorded July 25, 2006 in Official Records Book 20639, page 984, all in the public records of Palm Beach County, Florida.

Parcel 7

Perpetual easements (i) over, under, upon and across parking spaces in the B Deck Garage (as such term is defined in the Easement Agreement, as hereinafter defined) for parking purposes and for drive-through ATM lanes, and (ii) over, under, upon, across and throughout B Deck Garage for the purpose of permitting motor vehicle and pedestrian ingress, egress and access, all as set forth in that certain Easement Agreement for Parking Spaces – B Deck recorded October 15, 2001 in Official Records Book 12985, page 161, as subsequently assigned by that certain Assignment of Easement Rights recorded September 25, 2003 in Official Records Book 15909, page 325 and as further assigned by that certain Assignment of Easement Rights recorded July 6, 2006 in Official Records Book 20568, page 1136, and as amended by that certain First Amendment to Easement Agreement for Parking Spaces – B Deck (Hibiscus Garage) recorded July 6, 2006 in Official Records Book 20568, page 1139 (as amended and assigned, the “**Easement Agreement**”), all in the public records of Palm Beach County, Florida.

Parcel 8

Perpetual non-exclusive easement on, over, under and across the Easement Area (as such term is defined in the Easement Agreement, as hereinafter defined) for the purpose of ingress, egress and access over roadway areas in order to provide valet drop-off service from the Office Building (as defined in the Easement Agreement) to the Hibiscus Garage (as defined in the Easement Agreement), all as set forth in that certain Roadway Easement recorded April 3, 2008 in Official Records Book 22551, page 1230 (the “**Easement Agreement**”).

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 35-37, 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 35-37, 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 35-37 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 DKEECHOBEE 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 81. THENCE SOUTH 58°53'53" 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 233.90 FEET, A CENTRAL ANGLE OF 60°07'56", 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 98, PAGES 33-37, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF TRACT "1", OF SAID CITYPLACE PLAT NO. 2; THENCE NORTH 01°12'06" EAST, ALONG AN EASTERLY BOUNDARY OF SAID TRACT "1", A DISTANCE OF 186.10 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 01°12'06" EAST, A DISTANCE OF 85.13 FEET; THENCE SOUTH 88°47'53" EAST, A DISTANCE OF 25.05 FEET; THENCE SOUTH 01°12'06" WEST, A DISTANCE OF 65.30 FEET; THENCE NORTH 88°47'53" 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 2.167 SQUARE FEET OR 0.0009 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 98, PAGES 33-37, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA. THE WEST BOUNDARY OF TRACT "1" 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 472.002, FLORIDA STATUTES AND THAT SAID SURVEY IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

EXHIBIT "C"
DESCRIPTION AND SKETCH OF DRIVEWAY

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DESCRIPTION: CITYPLACE TOWER WEST PARCEL

A PORTION OF 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:

COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT B, SAID POINT BEING ON THE ARC OF A CIRCULAR CURVE, CONCAVE TO THE SOUTH, FROM WHICH THE RADIUS POINT BEARS SOUTH 03° 22' 35" EAST FROM THE LAST DESCRIBED POINT; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 2419.48 FEET, A CENTRAL ANGLE OF 06° 20' 30", FOR A DISTANCE OF 267.80 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUE WESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 2419.48 FEET, A CENTRAL ANGLE OF 01° 40' 51", FOR A DISTANCE OF 70.98 FEET TO A POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE, CONCAVE TO THE NORTHWEST; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 2236.83 FEET, A CENTRAL ANGLE OF 00° 16' 43", FOR A DISTANCE OF 10.88 FEET, THE LAST THREE (3) COURSES BEING ALONG THE SOUTH BOUNDARY OF SAID TRACT B; THENCE NORTH 00° 52' 09" EAST, NON-RADIAL TO THE LAST DESCRIBED CURVE, A DISTANCE OF 186.64 FEET; THENCE SOUTH 89° 07' 53" EAST, ALONG THE WESTERLY EXTENSION OF A LINE PARALLEL WITH AND 10.1 FEET SOUTH OF AS MEASURED AT RIGHT ANGLES TO THE SOUTH FACE OF A 6 LEVEL PARKING GARAGE (B BLOCK GARAGE), A DISTANCE OF 56.16 FEET; THENCE SOUTH 00° 58' 43" WEST, A DISTANCE OF 126.74 FEET; THENCE SOUTH 10° 46' 23" EAST, A DISTANCE OF 25.51 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE TO THE NORTHEAST, FROM WHICH THE RADIUS POINT BEARS NORTH 68° 05' 12" EAST FROM THE LAST DESCRIBED POINT; THENCE SOUTHERLY AND SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 34.00 FEET, A CENTRAL ANGLE OF 46° 10' 51", FOR A DISTANCE OF 27.40 FEET TO THE **POINT OF BEGINNING**.

SAID LANDS SITUATE IN THE CITY OF WEST PALM BEACH, PALM BEACH COUNTY, FLORIDA AND CONTAIN 10,465 SQUARE FEET (0.240 ACRES) MORE OR LESS.

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

CERTIFICATE:

WE HEREBY CERTIFY THAT THIS DESCRIPTION AND SKETCH CONFORMS TO THE STANDARDS OF PRACTICE FOR LAND SURVEYING IN THE STATE OF FLORIDA, AS OUTLINED IN RULES 5J-17051 AND 5J-17052 (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 OF THE FLORIDA STATUTES, AND IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

CRAVEN THOMPSON & ASSOCIATES, INC.
CERTIFICATE OF AUTHORIZATION NUMBER LB271

Douglas M. Davie, PSM 4343

Digitally signed by Douglas M. Davie, PSM 4343
DN: cn=Douglas M. Davie, PSM 4343, o=Craven
Thompson & Associates, Inc., ou=Survey,
email=ddavie@craventhompson.com, c=US
Date: 2015.08.13 13:38:39 -04'00'

DOUGLAS M. DAVIE
PROFESSIONAL SURVEYOR AND MAPPER NO. 4343
STATE OF FLORIDA

SHEET 1 OF 2

CTA JOB NO. 97-0072

DATED: February 7, 2005

REVISED: April 12, 2006

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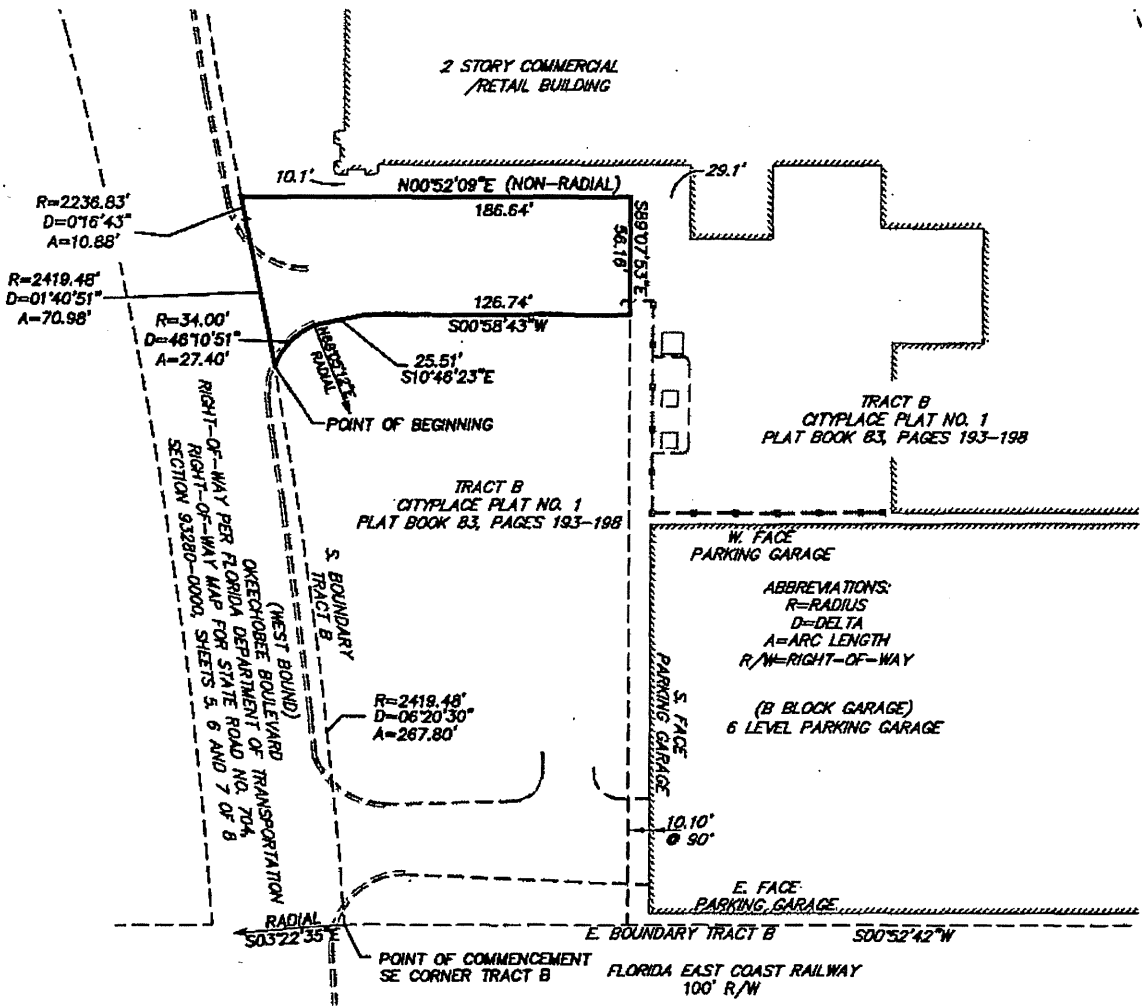
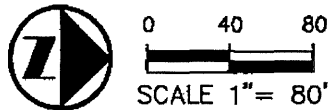


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FOR: **RELATED GROUP OF FLORIDA**

NOTE: THIS IS NOT A SKETCH OF SURVEY, but only a graphic depiction of the description shown hereon. There has been no field work, viewing of the subject property, or monuments set in connection with the preparation of the information shown hereon.

**SKETCH TO ACCOMPANY DESCRIPTION
 CITYPLACE TOWER WEST PARCEL**



ALL THE RECORDING INFORMATION REFERENCED HEREON CAN BE FOUND IN THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

SHEET 2 OF 2

UPDATES and/or REVISIONS	DATE	BY	CK'D	NOTE The undersigned and CRAVEN-THOMPSON & ASSOCIATES, INC. make no representations or guarantees as to the information reflected hereon pertaining to easements, rights-of-way, set back lines, reservations, agreements and other similar matters, and further, this instrument is not intended to reflect or set forth all such matters. Such information should be obtained and confirmed by others through appropriate title verification. NOTE Lands shown hereon were not abstracted for right-of-way and/or easements of record. G:\1997\970072\DWG\NORTH OFFICE PARCEL S & D Ing-Egr.DWG
REVISED BOUNDARY LIMITS	4-12-06	DM	DMD	
REVISED BOUNDARY LIMITS	3-21-06	MRM	DMD	
REVISED BOUNDARY LIMITS	3-08-06	MRM	DMD	
JOB NO. 97-0072	DRAWN BY: JVN		CHECKED BY: RY	F.B. PG. DATED: 2/7/05