



**CITYPLACE  
COMMUNITY DEVELOPMENT  
DISTRICT**

**PALM BEACH COUNTY  
REGULAR BOARD MEETING  
FEBRAURY 8, 2019  
8:45 A.M.**

Special District Services, Inc.  
The Oaks Center  
2501A Burns Road  
Palm Beach Gardens, FL 33410

[www.cityplacecdd.org](http://www.cityplacecdd.org)  
561.630.4922 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**CITYPLACE COMMUNITY DEVELOPMENT DISTRICT**  
Chamber of Commerce of the Palm Beaches  
401 North Flagler Drive  
West Palm Beach, Florida 33401  
**REGULAR BOARD MEETING**  
February 8, 2019  
8:45 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
  - 1. November 9, 2018 Regular Board Meeting & Public Hearing.....Page 3
- G. Old Business
  - 1. Consider Approval of Second Amendment to Property Management Agreement.....Page 7
- H. New Business
  - 1. Consider Approval of Amended and Restated Memorandum of Lease – West Parking Facilities.....Page 14
  - 2. Consider Approval of Amended and Restated Memorandum of Lease – Plazas.....Page 19
  - 3. Consider Approval of Amended and Restated Memorandum of Lease – East Parking Facilities.....Page 24
  - 4. Consider Approval of Fourth Amendment to Agreement of Lease – Plazas.....Page 29
  - 5. Consider Approval of Fourth Amendment to Agreement of Lease – West Parking Facilities.....Page 33
  - 6. Consider Approval of Fifth Amendment to Agreement of Lease – East Parking Facilities.....Page 39
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

## PROOF OF PUBLICATION STATE OF FLORIDA

## PUBLIC NOTICE

Before the undersigned authority, personally appeared Suzanne Casey, who on oath, says that he/she is a Legal Advertising Representative of The Palm Beach Post, a daily and Sunday newspaper, published in West Palm Beach and distributed in Palm Beach County, Martin County, and St. Lucie County, Florida; that the attached copy of advertising for a Legal - Public Hearing was published in said newspaper on: first date of Publication 10/31/2018 and last date of Publication 10/31/2018. Affiant further says that the said The Palm Beach Post is a newspaper published in West Palm Beach, in said Palm Beach County, Florida and that the said newspaper has heretofore been continuously published in said Palm Beach County, Florida, daily and Sunday and has been entered as second class mail matter at the post office in West Palm Beach, in said Palm Beach County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in said newspaper.

CITYPLACE CDD  
2501 BURNS RD  
STE A  
PALM BEACH GARDENS, FL 33410-5207


Invoice/Order Number:	0000432681
Ad Cost:	\$240.80
Paid:	\$0.00
Balance Due:	\$240.80

Signed

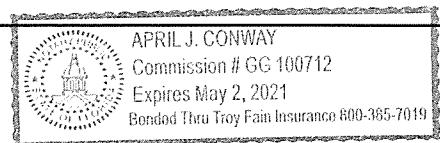
  
\_\_\_\_\_  
(Legal Advertising Agent)

Sworn or affirmed to, and subscribed before me, this 31st day of October, 2018 in Testimony whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

Signed

  
\_\_\_\_\_  
(Notary)

Please see Ad on following page(s).



CITYPLACE CDD  
2501 BURNS RD  
STE A  
PALM BEACH GARDENS, FL 33410-5207

Invoice/Order Number: 0000432681  
Ad Cost: \$240.80  
Paid: \$0.00  
Balance Due: \$240.80

**CITYPLACE COMMUNITY  
DEVELOPMENT DISTRICT  
FISCAL YEAR 2018/2019  
REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the City Place Community Development District will hold Regular Meetings in the Conference Room of The Chamber of Commerce of the Palm Beaches, 401 North Flagler Drive, West Palm Beach, Florida 33401 at 8:45 a.m. on the following dates:

November 9, 2018  
February 8, 2019  
May 10, 2019  
August 9, 2019

The purpose of the meetings is to conduct any and all business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agenda for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922.

From time to time one or more Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

CITYPLACE COMMUNITY  
DEVELOPMENT DISTRICT

[www.cityplacecdd.org](http://www.cityplacecdd.org)  
10-31/2018

0000432681-01

CITYPLACE COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
NOVEMBER 9, 2018

**A. CALL TO ORDER**

District Manager Michael McElligott called the November 9, 2018, Regular Board Meeting of the CityPlace Community Development District to order at 8:58 a.m. at the Chamber of Commerce of the Palm Beaches located at 401 North Flagler Drive, West Palm Beach, Florida 33401.

**B. PROOF OF PUBLICATION**

Proof of publication was presented that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on October 12, 2018, and October 19, 2018, as legally required.

**C. SEAT NEW BOARD MEMBERS**

At this point, Ryan Hallihan, Wendy Sartory Link, and Joseph Ianno were sat as City Place CDD Board Members being re-elected to their previous held seats.

**D. ADMINISTER OATH OF OFFICE & REVIEW BOARD MEMBER RESPONSIBILITIES AND DUTIES**

At this point, Ryan Hallihan and Joseph Ianno were sworn in. Wendy Sartory Link was not present. Mr. McElligott briefly explained the responsibilities and duties as a City Place CDD Board Member.

**E. ESTABLISH A QUORUM**

It was determined that the attendance of Vice Chair Ryan Hallihan, and Supervisors Ken Tuma and Joseph Ianno constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance were: District Manager Michael McElligott of Special District Services, Inc.; and District Counsel Bill Capko of Lewis Longman & Walker, P.A.

Also in attendance from the developer is Jordan Rathlev of Related Companies.

**F. ELECTION OF OFFICERS**

All officers were re-elected as they currently serve.

**G. ADDITIONS OR DELETIONS TO THE AGENDA**

There were no additions or deletions to the agenda.

**H. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

CITYPLACE COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
NOVEMBER 9, 2018

There were no comments from the public for items not on the agenda.

**I. APPROVAL OF MINUTES**

**1. September 5, 2018, Special Board Meeting**

Mr. McElligott presented the minutes of the September 5, 2018, Special Board Meeting and without comment, Mr. Tuma **moved** and Mr. Ianno seconded that the minutes of the September 5, 2018, Public Special Board Meeting be approved, as presented. That **motion** carried 3 to 0.

At 9:02am the Regular Board meeting was recessed and the Public Hearing was opened.

**J. PUBLIC HEARING**

**1. Proof of Publication**

Proof of publication was presented that notice of the Regular Board Meeting had been published in The Palm Beach Post on October 19, 2018, and October 26, 2018, as legally required

**2. Receive Comments on the Confirming that the Assessment Lien on the Leasehold will Attach to the Fee Simple Interest in any Property Acquired from the CRA.**

There was no public comment.

**3. Consider Resolution 2018-11 – Confirming that the Assessment Lien on the Leasehold will Attach to the Fee Simple Interest in any Property Acquired from the CRA.**

Mr. McElligott introduced Resolution No. 2018-11, entitled:

**RESOLUTION NO. 2018-11**

**A RESOLUTION OF THE CITYPLACE COMMUNITY DEVELOPMENT DISTRICT EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED BY PUBLIC INFRASTRUCTURE IMPROVEMENTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; CONFIRMING THE TRANSFER OF THE LIEN FOR SUCH SPECIAL ASSESSMENTS UNDER CERTAIN CIRCUMSTANCES; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR S VERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

CITYPLACE COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
NOVEMBER 9, 2018

Mr. McElligott passed around an updated version of the Resolution that was more current than the one that was in the meeting book. Mr. Capko presented the resolution and asked for any questions from the Board. After a brief discussion, Mr. Ianno **moved** approval of the updated version of Resolution No. 2018-11, seconded by Mr. Tuma and the **motion** carried 3 to 0.

The Public Hearing was closed and the Regular Board Meeting was reconvened at 9:04am.

**K. OLD BUSINESS**

There were no Old Business items to come before the Board.

**L. NEW BUSINESS**

**1. Consider Resolution No. 2018-10 – Adopting a Fiscal Year 2017/2018 Amended Budget**

Mr. McElligott introduced Resolution No. 2018-10, entitled:

**RESOLUTION NO. 2018-10**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE  
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT  
AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR  
2017/2018 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER  
189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.**

Mr. McElligott went over the budget and opened it up for any questions from the Board. Following a brief discussion, Mr. Ianno **moved** approval of Resolution No. 2018-10, seconded by Mr. Tuma and the **motion** carried 3 to 0.

**2. Discussion Regarding Estoppels and SNDA’s as they Relate to Existing Plaza/Garage Leases**

Jordan Rathlev of Related Companies presented the item. Mr. Capko said he would review any requested Estoppels or SNDA’s and make any necessary comments. There was no action required from the Board.

**3. Discussion Regarding Various Project Documents Related to the 2018 Series Bonds**

Jordan Rathlev of Related Companies presented this item which was meant as just an update to the Board on the Series 2018 Project. There was no action required.

CITYPLACE COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
NOVEMBER 9, 2018

**M. ADMINISTRATIVE MATTERS**

There were no Administrative Matters to come before the Board.

**N. BOARD MEMBER COMMENTS**

There were no comments from the Board Members.

**O. ADJOURNMENT**

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 9:13 a.m. on a **motion** from Mr. Ianno, seconded by Mr. Tuma and the **motion** carried 3 to 0.

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Secretary/Assistant Secretary

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Chair/Vice-Chair



**SECOND AMENDMENT TO PROPERTY MANAGEMENT AGREEMENT**

This Second Amendment to Property Management Agreement (this “**Amendment**”) is made as of February \_\_\_\_\_, 2019 (“**Effective Date**”), by and between **CITYPLACE COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district established pursuant to Chapter 190 of Florida Statutes (“**Owner**”), and **RELATED URBAN MANAGEMENT COMPANY SOUTHEAST, L.L.C.**, a Delaware limited liability company (successor to Related Urban Management Company, L.L.C.) (“**Property Manager**”) and is consented and agreed to by **AB COMMERCIAL REAL ESTATE DEBT – B2 S.À R.L.** (“**AB**”).

**RECITALS:**

WHEREAS, Owner and Related Urban Management Company, L.L.C. (“**RUMC**”) entered into a Property Management Agreement (as amended and assigned, the “**Agreement**”) dated as of April 30, 2012;

WHEREAS, Owner and RUMC entered into a First Amendment to Property Management Agreement dated as of November 9, 2018, which extended the Term;

WHEREAS, by this Amendment and with Owner’s consent, RUMC is assigning all of its interest under the Agreement and Property Manager is assuming all of the obligations of RUMC under this Agreement;

WHEREAS, Owner and Property Manager wish to amend the Agreement to, among other things, further extend the Term and update certain information in the Agreement, as further set forth herein; and

WHEREAS, the Board of Supervisors of Owner approved this Amendment at a meeting held on February \_\_\_\_\_, 2019.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, Owner and Property Manager agree as follows:

1. **Recitals.** The recitals set forth above are true and correct and are incorporated herein by reference.
2. **Capitalized Terms.** Capitalized terms used but not defined in this Amendment shall have the same definitions given to them in the Agreement.
3. **Extension of Term.** The Term is hereby extended and shall expire on February 29, 2024, unless sooner terminated in accordance with Article 10 of the Agreement.
4. **Updates to Definitions.** The following defined terms under the Agreement are hereby modified, in whole or in part, as provided below:
  - (a) “**East Parking Facilities**” shall mean the premises described in the East Parking Lease.
  - (b) “**East Parking Lease**” shall mean that certain Agreement of Lease – East Parking Facilities executed October executed October 9, 1998 but made effective as of April 15, 1998, as amended by that certain First Amendment dated November 2, 1998, Second Amendment dated October 26, 1999, Third Amendment dated June 5, 2006,

Corrective Third Amendment dated March 7, 2011, and Fourth Amendment dated as of October 11, 2018, as and may be further amended from time to time, pursuant to which CityPlace Retail, L.L.C. (“**CP Retail**”) (as successor in title to Agency) leases to the Owner the East Parking Facilities.

- (c) The term “**Infrastructure Bonds**” shall include the Owner’s Special Assessment Convertible Capital Appreciation Bonds, Series 2018.
- (d) “**Infrastructure Improvements**” shall mean the project financed with the proceeds of the Infrastructure Bonds consisting of public infrastructure, including public parking, public plazas, water, wastewater and storm water utilities, lighting, paving and landscaping.
- (e) “**Parking Facilities**” shall mean the garages constructed on the portions of the Property described the East Parking Lease and West Parking Lease, excluding those parking spaces exclusively granted to (a) CityPlace Retail, L.L.C. under that Easement for Parking Spaces - D Deck (Retail) dated March 20, 2000, and recorded April 6, 2000, in Official Record Book 11704, Page 664, as subsequently amended from time to time; (b) CityPlace Residential, L.L.C. under that Easement for Parking Spaces - D Deck (Residential) dated March 20, 2000, and recorded April 6, 2000, in Official Record Book 11704, Page 691, as subsequently amended from time to time; and (c) CityPlace Partners under that Easement Agreement for Parking Spaces – B Deck dated April 27, 2001, and recorded on October 15, 2001, in Official Records Book 12985, Page 161, as subsequently amended from time to time, all of the Public Records of Palm Beach County, Florida.
- (f) “**Plaza**” shall mean the premises described in the Plaza Lease.
- (g) “**Plaza Lease**” shall mean that certain Agreement of Lease – Plazas executed October 9, 1998 but made effective as of April 15, 1998, as amended by First Amendment dated November 2, 1998, Second Amendment dated November 29, 1999, and Third Amendment dated as of October 11, 2018, as and may be further amended from time to time, pursuant to which CP Retail (as successor in title to Agency) leases to the Owner the Plaza.
- (h) “**Property**” shall mean the premises leased by Owner under the West Parking Lease, East Parking Lease, and Plaza Lease.
- (i) “**West Parking Facilities**” shall mean the premises described in the West Parking Lease.
- (j) “**West Parking Lease**” shall mean that certain Agreement of Lease – West Parking Facilities executed October 9, 1998 but made effective as of April 15, 1998, as amended by First Amendment dated July 26, 1999, Second Amendment dated November 29, 1999, and Third Amendment dated as of October 11, 2018 (collectively, the “**Lease**”), as and may be further amended from time to time, pursuant to which CP Retail (as successor in title to Agency) leases to the Owner the West Parking Facilities.

5. **Bonding.** Section 4.3 of the Agreement is hereby deleted.

6. **Books and Records.** Section 6.1 of the Agreement is modified to provide that, throughout the Term, the Property Manager is only required to keep and retain accounts, books and records of the Property pursuant to said section for the then current Fiscal Year and the three previous Fiscal Years.

7. **Termination Without Cause.** The first sentence of Section 10.1 is modified to delete the right of either party to terminate the Agreement without cause.

8. **Notices.** Section 11.1 of the Agreement is modified to provide that any notices relating to the Agreement may be provided by e-mail and facsimile transmission is no longer a proper means of notice. Updated notice information for Owner and Property Manager is set forth below:

To Owner: c/o Special District Services, Inc.  
District Manager  
2501A Burns Rd.  
Palm Beach Gardens, FL 33410  
E-mail: [MMcElligott@sdsinc.org](mailto:MMcElligott@sdsinc.org)

To Property Manager: Related Urban Management Company Southeast, L.L.C.  
501 Fern Street, Suite 105  
West Palm Beach, FL 33401  
Attention: Jordan Rathlev  
E-mail: [Jordan.Rathlev@related.com](mailto:Jordan.Rathlev@related.com)

With a copy to: Shutts & Bowen LLP  
525 Okeechobee Blvd., Suite 1100  
West Palm Beach, FL 33401  
Attn: Adam I. Bregman, Esq.  
E-mail: [abregman@shutts.com](mailto:abregman@shutts.com)

To AB: AB Commercial Real Estate Debt – B2 S.à r.l.  
c/o Alliance Bernstein L.P.  
1345 Avenue of the Americas  
New York, New York 10105  
Attention: Bryan Donohoe  
Telephone: (212) 969-1544  
Email: [ABCRED.AM@abglobal.com](mailto:ABCRED.AM@abglobal.com)

With a copy to: Shearman & Sterling LLP  
599 Lexington Avenue  
New York, New York 10022  
Attention: Lisa M. Brill, Esq.  
Email: [lbrill@shearman.com](mailto:lbrill@shearman.com)

9. **Mortgagee Provisions.** The parties acknowledge that AB has advanced a loan (a “Loan”) to CP Retail, and as a condition to making the Loan, has required that CP Retail assign its interest in the Agreement to AB. For so long as the Loan is outstanding, the Owner agrees:

- a. to not, without the prior written consent of AB, which consent shall not be unreasonably withheld, (i) consent to any assignment of Property Manager’s interest under the Agreement or otherwise enter into any other management agreement with

respect to the Property, (ii) reduce or consent to the reduction or increase of the term of the Agreement and (iii) otherwise modify, change, alter or amend, in any material respect, or waive or release any of its material rights and remedies under, the Agreement in any material respect;

- b. to promptly (i) notify AB of any material default of which it is aware under the Agreement, and (ii) deliver to AB a copy of any notice of default or other material notice received or sent under the Agreement, including any notices or information relating to the termination of the Agreement;
- c. that, if Property Manager shall default (after all applicable notice and cure periods) in the performance or observance of any material term, covenant or condition of the Agreement on the part of Property Manager to be performed or observed, then, without waiving or releasing AB from any of its obligations under the Agreement, during the continuance of such default (after all applicable notice and cure periods) AB shall have the right, but shall be under no obligation, to pay any sums and to perform any act or take any action as may be appropriate to cause all the terms, covenants and conditions of the Agreement to be performed or observed to be promptly performed or observed on behalf of Property Manager, to the end that the rights of Property Manager in, to and under the Agreement shall be kept unimpaired and free from default. AB or its agents and representatives shall have, and are hereby granted, the right to enter upon the Property at reasonable hours and upon reasonable prior notice to Owner or Property Manager for the purpose of taking any such action during the continuance of such default (after all applicable notice and cure periods). If Owner or Property Manager shall deliver to AB a copy of any notice of default under the Agreement, AB shall be entitled to rely on such notice in connection with any action taken or omitted to be taken by AB in good faith; and
- d. that if the Agreement is terminated as a result of any default, even if AB failed to timely exercise its cure rights, then Owner shall enter into a management agreement with AB or its designee for the remainder of the Term, effective as of the date of termination, upon all the same terms, covenants, conditions, limitations and agreements contained in the Agreement.

10. **Public Records.** Property Manager understands and agrees that all documents of any kind provided to Owner in connection with the Agreement may be public records, and, accordingly, Property Manager agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*. Property Manager acknowledges that the designated public records custodian for Owner is Michael McElligott (“**Public Records Custodian**”). Among other requirements and to the extent applicable by law, the Property Manager shall 1) keep and maintain public records required by Owner to perform the services under the Agreement; 2) upon request by the Public Records Custodian, provide Owner with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Term and following the Term if the Contractor does not transfer the records to the Public Records Custodian of Owner; and 4) upon the expiration or earlier termination of the Term, transfer to Owner, at no cost, all public records in Property Manager’s

possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Property Manager, Property Manager shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to Owner in a format that is compatible with Microsoft Word or Adobe PDF formats.

**[SIGNATURES ON NEXT PAGE]**

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

WITNESSES:

**OWNER:**

**CITYPLACE COMMUNITY DEVELOPMENT DISTRICT**

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

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

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

**PROPERTY MANAGER:**

**RELATED URBAN MANAGEMENT COMPANY SOUTHEAST, L.L.C.**, a Delaware limited liability company

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

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

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

[signatures continue on following page]

**AB COMMERCIAL REAL ESTATE DEBT – B2 S.À R.L.,**  
a Luxembourg private company with limited liability

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

[Signatures end]

PREPARED BY AND WHEN  
RECORDED RETURN TO:

Adam I. Bregman, Esq.  
Shutts & Bowen LLP  
525 Okeechobee Blvd, Suite 1100  
West Palm Beach, Florida 33401

**AMENDED AND RESTATED  
MEMORANDUM OF LEASE – WEST PARKING FACILITIES**

**THIS AMENDED AND RESTATED MEMORANDUM OF LEASE – WEST PARKING FACILITIES** (this “**Memorandum**”) is executed as of this \_\_\_\_\_ day of \_\_\_\_\_, 2019, by and between **CityPlace Retail, L.L.C.**, a Delaware limited liability company (“**Owner**”), with its principal address located at 60 Columbus Circle, New York, NY 10023, and **CityPlace Community Development District**, a community development district established pursuant to Chapter 190 of Florida Statutes (“**Tenant**”), with its principal address located at 2501A Burns Road, Palm Beach Gardens, FL 33410.

**WITNESSETH:**

**WHEREAS**, West Palm Beach Community Redevelopment Agency (“**CRA**”) and Tenant entered into that certain Agreement of Lease – West Parking Facilities executed October 9, 1998 but made effective as of April 15, 1998, as amended by that certain First Amendment between CRA and Tenant dated July 26, 1999, Second Amendment between CRA and Tenant dated November 29, 1999, Third Amendment among CRA and Owner (as landlords with respect to the D Deck Premises and the A Deck Premises, respectively) and Tenant dated as of October 11, 2018, and Fourth Amendment between Owner (as landlord with respect to the entire Premises) dated \_\_\_\_\_, 2019 (collectively, the “**Lease**”), pursuant to which Tenant leases that certain property more particularly described in **Exhibit “A”** attached hereto and incorporated herein (“**Property**”), upon certain terms, provisions and conditions set forth in the Lease;

**WHEREAS**, CRA and Tenant executed and recorded that certain Memorandum of Lease – West Parking Facilities in Official Record Book 10895, Page 295, which was subsequently amended and restated by that certain Amended and Restated Memorandum of Lease – West Parking Facilities between CRA and Tenant recorded in Official Record Book 11340, Page 1283, and again amended and restated by that certain Second Amended and Restated Memorandum of Lease – West Parking Facilities recorded in Official Records Book 11515, Page 633, and again amended and restated by that Amended and Restated Memorandum of Lease – West Parking Facilities recorded in Official Records Book 30243, Page 15, all of the Public Records of Palm Beach County, Florida (collectively, the “**Memorandum of Lease**”);

**WHEREAS**, Owner is the successor in title to the CRA with respect to the A Deck Premises and is now the sole fee simple owner of the Property; and

**WHEREAS**, Owner and Tenant desire to amend and restate the Memorandum of Lease in its entirety to reflect modifications to the Lease contained in that certain Fourth Amendment to Agreement of Lease – West Parking Facilities dated \_\_\_\_\_, 2019 (the “**Fourth Amendment**”).



**NOW, THEREFORE**, in consideration of the Lease, the sum of Ten (\$10.00) Dollars, and for other good and valuable consideration, the mutual receipt and legal sufficiency of which are hereby acknowledged, the parties hereto do hereby certify and agree as follows:

1. The above stated recitals are true and correct, and are incorporated herein by reference.
2. The terms and conditions contained herein shall have the same meaning as in the Lease unless specified otherwise.
3. The Lease provides that Owner shall lease to Tenant that certain Property described in **Exhibit "A"** attached hereto. Unless earlier terminated pursuant to the terms of the Lease, the term of the Lease with respect to the A Deck Premises expires on April 15, 2026, and the term of the Lease with respect to the D Deck Premises expires on November 7, 2049 (subject to additional terms contained in the Fourth Amendment).
4. The Lease provides that Tenant shall be obligated to develop, construct, operate and maintain public parking facilities (the "**Facilities**") on the Property in accordance with and subject to the terms, provisions and conditions of the Lease. The Lease also provides, inter alia, that Tenant shall cause all construction agreements to provide that, to the extent enforceable under Florida law, Owner shall not be liable for any work performed or to be performed at the Property or any part thereof for Tenant or any subtenant or for any materials furnished or to be furnished to the Property or any part thereof for any of the foregoing, and no mechanic's, laborer's, vendor's, materialmen's, or similar statutory lien for such work or materials shall attach to or affect Owner's interest in the Property or any assets of Owner, or Owner's interest in any rent.
5. The Lease contains certain operating covenants of Tenant, as set forth in more detail in the Lease, requiring, inter alia, that (i) the Facilities be opened to the general public, (ii) parking in the Facilities be provided free of charge or, if fees are charged, that they be imposed, and the receipts therefrom applied, in accordance with the Lease and (iii) Tenant not suffer or permit any act or omission which could or might jeopardize the tax-exempt status, or render taxable the infrastructure bonds which have been, or may be, issued by Tenant for the construction of the improvements on the Property.
6. This Memorandum is recorded solely to give notice of the Lease. The Lease fully sets forth the nature of the entire agreement of the parties with respect to the matters set forth therein. This Memorandum shall only give notice thereof. The original and duplicate copies of the Lease are retained by the City Clerk of the City of West Palm Beach, and the Tenant.
7. Nothing contained in this Memorandum shall modify, change or supersede the Lease or any of the terms, covenants or conditions thereof.

**[SIGNATURE PAGE FOLLOWS]**

**IN WITNESS WHEREOF**, this Memorandum has been duly executed by Owner and Tenant as of the date first above written.

**WITNESSES:**

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

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

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

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

**WITNESSES:**

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

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

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

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

**CITYPLACE COMMUNITY DEVELOPMENT DISTRICT**

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

ATTEST:

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

**ACKNOWLEDGMENTS**

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

On the \_\_\_ day of \_\_\_\_\_, 2019, before me, the undersigned notary public, personally appeared \_\_\_\_\_ as \_\_\_\_\_ of the CityPlace Retail, L.L.C., a Delaware limited liability company, who is personally known to me to be the person who has subscribed to the foregoing instrument or who has produced \_\_\_\_\_ as identification, and acknowledged that they have executed the same on behalf of said company and that they were duly authorized to do so.

\_\_\_\_\_  
(NOTARY SIGNATURE)

(AFFIX NOTARIAL SEAL)

\_\_\_\_\_  
(PRINTED NAME)  
NOTARY PUBLIC, STATE OF FLORIDA

\_\_\_\_\_  
(COMMISSION EXPIRATION DATE)

\_\_\_\_\_  
(SERIAL NUMBER, IF ANY)

STATE OF FLORIDA

COUNTY OF PALM BEACH

On the \_\_\_ day of \_\_\_\_\_, 2019, before me, the undersigned notary public, personally appeared \_\_\_\_\_ as \_\_\_\_\_ Chairman and \_\_\_\_\_ as Assistant Secretary of CityPlace Community Development District, who are personally known to me to be the persons who have subscribed to the foregoing instrument or who have produced \_\_\_\_\_ as identification, and acknowledged that they have executed the same on behalf of said entity and that they were duly authorized to do so.

\_\_\_\_\_  
(NOTARY SIGNATURE)

(AFFIX NOTARIAL SEAL)

\_\_\_\_\_  
(PRINTED NAME)  
NOTARY PUBLIC, STATE OF FLORIDA

\_\_\_\_\_  
(COMMISSION EXPIRATION DATE)

\_\_\_\_\_  
(SERIAL NUMBER, IF ANY)

**EXHIBIT "A"**

**DESCRIPTION OF PREMISES**

**A DECK GARAGE:**

A portion of "AIR RIGHTS" above TRACT A-1, CITYPLACE PLAT NO. 1, according to the plat thereof as recorded in Plat Book 83, Pages 193 through 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 21.00 feet and a maximum elevation of 29.17 feet: (A BLOCK GARAGE)

A portion of Tract A-1, 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, **lying above the elevation of 21.00 feet and also lying below the elevation of 29.17 feet (national geodetic vertical datum of 1929):**

Commencing at the Northeast corner of said TRACT A-1; thence South 00 degrees 52' 09" West, along a portion of the East boundary of said TRACT A-1, a distance of 114.60 feet to the Point of Beginning; thence continue South 00 degrees 52' 09" West, along the last described course, a distance of 505.88 feet; thence North 89 degrees 07' 51" West, a distance of 130.12 feet; thence North 00 degrees 52' 09" East, a distance of 505.88 feet; thence South 89 degrees 07' 51" East, a distance of 130.12 feet to the Point of Beginning.

Said lands situate in the City of West Palm Beach, Palm Beach County, Florida.

**D DECK GARAGE:**

A portion of "AIR RIGHTS" above TRACT D-1, CITYPLACE PLAT NO. 1, according to the plat thereof as recorded in Plat Book 83, Pages 193 through 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 feet and a maximum elevation of 81.00 feet: (D BLOCK GARAGE)

**[SURVEYOR TO PROVIDE CORRECTED METES/BOUNDS DESCRIPTION TRACING BOUNDARY OF FEE OWNED PROPERTY]**

Said lands situate in the City of West Palm Beach, Palm Beach County, Florida.

PREPARED BY AND WHEN  
RECORDED RETURN TO:

Adam I. Bregman, Esq.  
Shutts & Bowen LLP  
525 Okeechobee Blvd, Suite 1100  
West Palm Beach, Florida 33401

**AMENDED AND RESTATED  
MEMORANDUM OF LEASE – PLAZAS**

**THIS AMENDED AND RESTATED MEMORANDUM OF LEASE – PLAZAS** (this “**Memorandum**”) is executed as of this \_\_\_\_\_ day of \_\_\_\_\_, 2019, by and between **CityPlace Retail, L.L.C.**, a Delaware limited liability company (“**Owner**”), with its principal address located at 60 Columbus Circle, New York, NY 10023, and **CityPlace Community Development District**, a community development district established pursuant to Chapter 190 of Florida Statutes (“**Tenant**”), with its principal address located at 2501A Burns Road, Palm Beach Gardens, FL 33410.

**WITNESSETH:**

**WHEREAS**, West Palm Beach Community Redevelopment Agency (“**CRA**”) and Tenant entered into that certain Agreement of Lease – Plazas executed October 9, 1998 but made effective as of April 15, 1998, as amended by that certain First Amendment dated November 2, 1998, Second Amendment dated November 29, 1999, Third Amendment dated as of October 11, 2018, and Fourth Amendment dated \_\_\_\_\_, 2019 (collectively, the “**Lease**”), pursuant to which Tenant leases that certain property more particularly described in **Exhibit “A”** attached hereto and incorporated herein (“**Property**”), upon certain terms, provisions and conditions set forth in the Lease;

**WHEREAS**, CRA and Tenant executed and recorded that certain Memorandum of Lease – Plazas in Official Records Book 10800, Page 1192, which was subsequently amended and restated by that certain Amended and Restated Memorandum of Lease – Plazas recorded in Official Records Book 11541, Page 1739, and again amended and restated by that Amended and Restated Memorandum of Lease – Plazas recorded in Official Records Book 30243, Page 10, all of the Public Records of Palm Beach County, Florida (collectively, the “**Memorandum of Lease**”);

**WHEREAS**, Owner is the successor in title to the CRA with respect to the Property; and

**WHEREAS**, Owner and Tenant desire to amend and restate the Memorandum of Lease in its entirety to reflect modifications to the Lease contained in that certain Fourth Amendment to Agreement of Lease – Plazas dated \_\_\_\_\_, 2019.

**NOW, THEREFORE**, in consideration of the Lease, the sum of Ten (\$10.00) Dollars, and for other good and valuable consideration, the mutual receipt and legal sufficiency of which are hereby acknowledged, the parties hereto do hereby certify and agree as follows:

1. The above stated recitals are true and correct, and are incorporated herein by reference.
2. The terms and conditions contained herein shall have the same meaning as in the Lease unless specified otherwise.

3. The Lease provides that Owner shall lease to Tenant that certain Property described in **Exhibit "A"** attached hereto, for a term expiring November 7, 2049, unless earlier terminated pursuant to the terms of the Lease.
4. The Lease provides that Tenant shall be obligated to develop, construct, operate and maintain public plaza areas (the "**Plazas**") on the Property in accordance with and subject to the terms, provisions and conditions of the Lease. The Lease also provides, inter alia, that Tenant shall cause all construction agreements to provide that, to the extent enforceable under Florida law, Owner shall not be liable for any work performed or to be performed at the Property or any part thereof for Tenant or any subtenant or for any materials furnished or to be furnished to the Property or any part thereof for any of the foregoing, and no mechanic's, laborer's, vendor's, materialmen's, or similar statutory lien for such work or materials shall attach to or affect Owner's interest in the Property or any assets of Owner, or Owner's interest in any rent.
5. The Lease contains certain operating covenants of Tenant, as set forth in more detail in the Lease, requiring, inter alia, that (i) the Plazas be opened to the general public, (ii) use of the Plazas be provided free of charge or, if fees are charged, that they be imposed, and the receipts therefrom applied, in accordance with the Lease and (iii) Tenant not suffer or permit any act or omission which could or might jeopardize the tax-exempt status, or render taxable the infrastructure bonds which have been, or may be, issued by Tenant for the construction of the improvements on the Property.
6. This Memorandum is recorded solely to give notice of the Lease. The Lease fully sets forth the nature of the entire agreement of the parties with respect to the matters set forth therein. This Memorandum shall only give notice thereof. The original and duplicate copies of the Lease are retained by the City Clerk of the City of West Palm Beach, and the Tenant.
7. Nothing contained in this Memorandum shall modify, change or supersede the Lease or any of the terms, covenants or conditions thereof.

**[SIGNATURE PAGE FOLLOWS]**

**IN WITNESS WHEREOF**, this Memorandum has been duly executed by Owner and Tenant as of the date first above written.

**WITNESSES:**

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

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

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

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

**WITNESSES:**

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

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

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

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

**CITYPLACE COMMUNITY DEVELOPMENT DISTRICT**

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

ATTEST:

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

**ACKNOWLEDGMENTS**

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

On the \_\_\_ day of \_\_\_\_\_, 2019, before me, the undersigned notary public, personally appeared \_\_\_\_\_ as \_\_\_\_\_ of the CityPlace Retail, L.L.C., a Delaware limited liability company, who is personally known to me to be the person who has subscribed to the foregoing instrument or who has produced \_\_\_\_\_ as identification, and acknowledged that they have executed the same on behalf of said company and that they were duly authorized to do so.

\_\_\_\_\_  
(NOTARY SIGNATURE)

\_\_\_\_\_  
(PRINTED NAME)  
NOTARY PUBLIC, STATE OF FLORIDA

(AFFIX NOTARIAL SEAL)

\_\_\_\_\_  
(COMMISSION EXPIRATION DATE)

\_\_\_\_\_  
(SERIAL NUMBER, IF ANY)

STATE OF FLORIDA

COUNTY OF PALM BEACH

On the \_\_\_ day of \_\_\_\_\_, 2019, before me, the undersigned notary public, personally appeared \_\_\_\_\_ as \_\_\_\_\_ Chairman and \_\_\_\_\_ as Assistant Secretary of CityPlace Community Development District, who are personally known to me to be the persons who have subscribed to the foregoing instrument or who have produced \_\_\_\_\_ as identification, and acknowledged that they have executed the same on behalf of said entity and that they were duly authorized to do so.

\_\_\_\_\_  
(NOTARY SIGNATURE)

\_\_\_\_\_  
(PRINTED NAME)  
NOTARY PUBLIC, STATE OF FLORIDA

(AFFIX NOTARIAL SEAL)

\_\_\_\_\_  
(COMMISSION EXPIRATION DATE)

\_\_\_\_\_  
(SERIAL NUMBER, IF ANY)



**EXHIBIT "A"**

**DESCRIPTION OF PREMISES**

All of the PLAZA TRACT and CHURCH TRACT 2 of CITYPLACE PLAT NO. 1, as filed with the Clerk of the Circuit Court of Palm Beach County, Florida, in Plat Book 83, Page 193 (the "Plat").

LESS and EXCEPT the following described portion of the PLAZA TRACT:

Beginning at the Southwest corner of CHURCH TRACT 1 as shown on said Plat; thence South 00 degrees 52' 09" West, a distance of 12.00 feet; thence South 89 degrees 07' 51" East, a distance of 94.59 feet; thence North 00 degrees 52' 09" East, a distance of 12.00 feet to the North boundary of said PLAZA TRACT; thence North 89 degrees 07' 51" West, along said North boundary, a distance of 94.59 feet to the Point of Beginning.

ALSO LESS and EXCEPT:

A portion of PLAZA TRACT and CHURCH TRACT 2, CITYPLACE PLAT NO. 1, according to the plat thereof as recorded in Plat Book 83, Pages 193 through 198 of the Public Records of Palm Beach County, Florida, being more particularly described as follows:

Commencing at the Southwest corner of said CHURCH TRACT 2; thence South 89 degrees 07' 51" East, along a portion of the North boundary of said PLAZA TRACT, a distance of 6.61 feet to the Point of Beginning; thence North 00 degrees 52' 09" East, along a line parallel to and 21.00 feet West of as measured at right angles to the West boundary of said CHURCH TRACT 1, a distance of 151.95 feet; thence South 89 degrees 07' 51" East, along a line parallel to and 4.00 feet North of as measured at right angles to the Westerly extension of the North boundary of said CHURCH TRACT 1, a distance of 20.00 feet; thence South 00 degrees 52' 09" West, along a line parallel to and 1.00 foot West of as measured at right angles to said West boundary of CHURCH TRACT 1, a distance of 163.95 feet to a point; said point to be hereinafter referred to as REFERENCE POINT "A"; thence North 89 degrees 07' 51" West, along a line parallel to and 12.00 feet South of as measured at right angles to said North boundary of the PLAZA TRACT, a distance of 20.00 feet; thence North 00 degrees 52' 09" East, along said line parallel to and 21.00 feet West of as measured at right angles to the West boundary of said CHURCH TRACT 1, a distance of 12.00 feet to the Point of Beginning.

ALSO LESS and EXCEPT:

Commencing at said REFERENCE POINT "A"; thence South 89 degrees 07' 51" East, along a line parallel to and 12.00 feet South of as measured at right angles to said North boundary of the PLAZA TRACT, a distance of 96.59 feet to the Point of Beginning; thence North 00 degrees 52' 09" East, along a line parallel to and 1.00 foot East of as measured at right angles to the East boundary of said CHURCH TRACT 1, a distance of 163.95 feet; thence South 89 degrees 07' 51" East, along a line parallel to and 4.00 feet North of as measured at right angles to the Easterly extension of the North boundary of said CHURCH TRACT 1, a distance of 20.00 feet; thence South 00 degrees 52' 09" West, along a line parallel to and 21.00 feet East of as measured at right angles to said East boundary of CHURCH TRACT 1, a distance of 163.95 feet; thence North 89 degrees 07' 51" West, along said line parallel to and 12.00 feet South of as measured at right angles to said North boundary of the PLAZA TRACT, a distance of 20.00 feet to the Point of Beginning.

Said lands situate in the City of West Palm Beach, Palm Beach County, Florida.

PREPARED BY AND WHEN  
RECORDED RETURN TO:

Adam I. Bregman, Esq.  
Shutts & Bowen LLP  
525 Okeechobee Blvd, Suite 1100  
West Palm Beach, Florida 33401

**AMENDED AND RESTATED  
MEMORANDUM OF LEASE – EAST PARKING FACILITIES**

**THIS AMENDED AND RESTATED MEMORANDUM OF LEASE – EAST PARKING FACILITIES** (this “**Memorandum**”) is executed as of this \_\_\_\_\_ day of \_\_\_\_\_, 2019, by and between **CityPlace Retail, L.L.C.**, a Delaware limited liability company (“**Owner**”), with its principal address located at 60 Columbus Circle, New York, NY 10023, and **CityPlace Community Development District**, a community development district established pursuant to Chapter 190 of Florida Statutes (“**Tenant**”), with its principal address located at 2501A Burns Road, Palm Beach Gardens, FL 33410.

**WITNESSETH:**

**WHEREAS**, West Palm Beach Community Redevelopment Agency (“**CRA**”) and Tenant entered into that certain Agreement of Lease – East Parking Facilities executed October 9, 1998 but made effective as of April 15, 1998, as amended by that certain First Amendment dated November 2, 1998, Second Amendment dated October 26, 1999, Third Amendment dated June 5, 2006, Corrective Third Amendment dated March 7, 2011, Fourth Amendment dated as of October 11, 2018, and Fifth Amendment dated \_\_\_\_\_, 2019 (collectively, the “**Lease**”), pursuant to which Tenant leases that certain property more particularly described in **Exhibit “A”** attached hereto and incorporated herein (“**Property**”), upon certain terms, provisions and conditions set forth in the Lease;

**WHEREAS**, CRA and Tenant executed and recorded that certain Memorandum of Lease – East Parking Facilities in Official Records Book 10800, Page 1200, which was subsequently amended and restated by that certain Second Amended and Restated Memorandum of Lease – East Parking Facilities recorded in Official Records Book 11541, Page 1545, and again amended and restated by that Amended and Restated Memorandum of Lease – East Parking Facilities recorded in Official Records Book 30243, Page 21, all of the Public Records of Palm Beach County, Florida (collectively, the “**Memorandum of Lease**”);

**WHEREAS**, Owner is the successor in title to the CRA with respect to the Property; and

**WHEREAS**, Owner and Tenant desire to amend and restate the Memorandum of Lease in its entirety to reflect modifications to the Lease contained in that certain Fifth Amendment to Agreement of Lease – East Parking Facilities dated \_\_\_\_\_, 2019.

**NOW, THEREFORE**, in consideration of the Lease, the sum of Ten (\$10.00) Dollars, and for other good and valuable consideration, the mutual receipt and legal sufficiency of which are hereby acknowledged, the parties hereto do hereby certify and agree as follows:

1. The above stated recitals are true and correct, and are incorporated herein by reference.
2. The terms and conditions contained herein shall have the same meaning as in the Lease unless specified otherwise.

3. The Lease provides that Owner shall lease to Tenant that certain Property described in **Exhibit "A"** attached hereto, for a term expiring November 7, 2049, unless earlier terminated pursuant to the terms of the Lease.
4. The Lease provides that Tenant shall be obligated to develop, construct, operate and maintain public parking facilities (the "**Facilities**") on the Property in accordance with and subject to the terms, provisions and conditions of the Lease. The Lease also provides, inter alia, that Tenant shall cause all construction agreements to provide that, to the extent enforceable under Florida law, Owner shall not be liable for any work performed or to be performed at the Property or any part thereof for Tenant or any subtenant or for any materials furnished or to be furnished to the Property or any part thereof for any of the foregoing, and no mechanic's, laborer's, vendor's, materialmen's, or similar statutory lien for such work or materials shall attach to or affect Owner's interest in the Property or any assets of Owner, or Owner's interest in any rent.
5. The Lease contains certain operating covenants of Tenant, as set forth in more detail in the Lease, requiring, inter alia, that (i) the Facilities be opened to the general public, (ii) parking in the Facilities be provided free of charge or, if fees are charged, that they be imposed, and the receipts therefrom applied, in accordance with the Lease and (iii) Tenant not suffer or permit any act or omission which could or might jeopardize the tax-exempt status, or render taxable the infrastructure bonds which have been, or may be, issued by Tenant for the construction of the improvements on the Property.
6. This Memorandum is recorded solely to give notice of the Lease. The Lease fully sets forth the nature of the entire agreement of the parties with respect to the matters set forth therein. This Memorandum shall only give notice thereof. The original and duplicate copies of the Lease are retained by the City Clerk of the City of West Palm Beach, and the Tenant.
7. Nothing contained in this Memorandum shall modify, change or supersede the Lease or any of the terms, covenants or conditions thereof.

**[SIGNATURE PAGE FOLLOWS]**

**IN WITNESS WHEREOF**, this Memorandum has been duly executed by Owner and Tenant as of the date first above written.

**WITNESSES:**

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

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

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

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

**WITNESSES:**

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

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

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

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

**CITYPLACE COMMUNITY DEVELOPMENT DISTRICT**

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

**ATTEST:**

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

**ACKNOWLEDGMENTS**

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

On the \_\_\_ day of \_\_\_\_\_, 2019, before me, the undersigned notary public, personally appeared \_\_\_\_\_ as \_\_\_\_\_ of the CityPlace Retail, L.L.C., a Delaware limited liability company, who is personally known to me to be the person who has subscribed to the foregoing instrument or who has produced \_\_\_\_\_ as identification, and acknowledged that they have executed the same on behalf of said company and that they were duly authorized to do so.

\_\_\_\_\_  
(NOTARY SIGNATURE)

\_\_\_\_\_  
(PRINTED NAME)  
NOTARY PUBLIC, STATE OF FLORIDA

(AFFIX NOTARIAL SEAL)

\_\_\_\_\_  
(COMMISSION EXPIRATION DATE)

\_\_\_\_\_  
(SERIAL NUMBER, IF ANY)

STATE OF FLORIDA

COUNTY OF PALM BEACH

On the \_\_\_ day of \_\_\_\_\_, 2019, before me, the undersigned notary public, personally appeared \_\_\_\_\_ as \_\_\_\_\_ Chairman and \_\_\_\_\_ as Assistant Secretary of CityPlace Community Development District, who are personally known to me to be the persons who have subscribed to the foregoing instrument or who have produced \_\_\_\_\_ as identification, and acknowledged that they have executed the same on behalf of said entity and that they were duly authorized to do so.

\_\_\_\_\_  
(NOTARY SIGNATURE)

\_\_\_\_\_  
(PRINTED NAME)  
NOTARY PUBLIC, STATE OF FLORIDA

(AFFIX NOTARIAL SEAL)

\_\_\_\_\_  
(COMMISSION EXPIRATION DATE)

\_\_\_\_\_  
(SERIAL NUMBER, IF ANY)

**EXHIBIT "A"**

**DESCRIPTION OF PREMISES**

**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 through 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 feet and a maximum elevation of 89.00 feet: (B BLOCK GARAGE)

Commencing at the Northeast corner of said TRACT B; thence South 00 degrees 52' 42" West, along a portion of the East boundary of said TRACT B, a distance of 23.06 feet; thence North 89 degrees 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 (CITYPLACE B BLOCK PARKING GARAGE); thence South 00 degrees 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 degrees 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 degrees 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 degrees 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.

**DESCRIPTION: (C BLOCK GARAGE)**

A portion of "AIR RIGHTS" above TRACT C, CITYPLACE PLAT NO. 1, according to the plat thereof as recorded in Plat Book 83, Pages 193 through 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 13.00 feet and a maximum elevation of 78.00 feet: (C BLOCK GARAGE)

BEGINNING at the Southeast corner of said TRACT C; thence North 89 degrees 11' 06" West, along the South boundary of said TRACT C, also being along the North right of way of HIBISCUS STREET as shown on said Plat, a distance of 130.04 feet; thence North 00 degrees 52' 14" East, a distance of 292.09 feet to the North boundary of said TRACT C, also being the South right of way of GARDENIA STREET as shown on said Plat; thence South 89 degrees 11' 15" East, along said North boundary, also being along said South right of way, a distance of 130.08 feet to the Northeast corner of said TRACT C; thence South 00 degrees 52' 42" West, along the East boundary of said TRACT C, a distance of 292.09 feet to the Point of Beginning.

Said lands situate in the City of West Palm Beach, Palm Beach County, Florida.

**FOURTH AMENDMENT TO  
AGREEMENT OF LEASE – PLAZAS**

THIS FOURTH AMENDMENT TO AGREEMENT OF LEASE – PLAZAS (this “**Amendment**”), dated retroactively effective to December 21, 2018, is made by and between **CITYPLACE RETAIL, L.L.C.**, a Delaware limited liability company (“**CP Retail**”), and **CITYPLACE COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district established pursuant to Chapter 190 of Florida Statutes (the “**District**”), and is consented and agreed to by **AB COMMERCIAL REAL ESTATE DEBT – B2 S.À R.L.** (“**AB**”).

**RECITALS:**

A. West Palm Beach Community Redevelopment Agency (“**CRA**”), as landlord, and District, as tenant, entered into that certain Agreement of Lease – Plazas executed October 9, 1998 but made effective as of April 15, 1998, as amended by First Amendment dated November 2, 1998, Second Amendment dated November 29, 1999, and Third Amendment dated as of October 11, 2018 (collectively, the “**Lease**”), pursuant to which CRA leases to the District certain Premises, as described in Exhibit “A” to the Lease, to effect the development, construction, financing, and operation of the Plazas, subject to the terms and provisions contained therein.

B. CRA conveyed its fee simple interest in the Premises to CP Retail by deed recorded in Official Records Book 30325, Page 1639 of the Public Records of Palm Beach County, Florida, and in connection therewith, CRA assigned to CP Retail all of its right, title, and interest in, to, and under the Lease. Accordingly, CP Retail is currently the landlord under the Lease.

C. The above-referenced Third Amendment was executed in connection with the District’s issuance of the 2018 Bonds and, among other things, extended the Term through the maturity date of the 2018 Bonds. CP Retail and the District now desire to amend the Lease to further extend the Term.

**NOW, THEREFORE**, it is hereby mutually covenanted and agreed by and between the parties hereto that this Amendment is made upon the terms, covenants and conditions hereinafter set forth.

1. The recitals set forth above are true and correct and are incorporated herein by reference.
2. Capitalized terms used but not defined in this Amendment shall have the same definitions given to them in the Lease.
3. The “**Stated Expiration Date**” under the Lease is hereby extended to November 7, 2049.
4. The parties acknowledge that CP Retail is the landlord under the Lease with respect to the entire Premises for all purposes. Accordingly, the terms “**CRA**”, “**Agency**”, “**Owner**” or “**landlord**” under the Lease shall refer to CP Retail and its successors in interest.
5. The parties acknowledge that CP Retail has the right to mortgage its interest in the Premises, or any portion thereof, to AB or any other mortgagee (individually or collectively, a “**Lender**”), under one or more mortgages (each, a “**Mortgage**” and collectively, “**Mortgages**”), and collaterally assign its interest in the Lease, or any portion thereof, as security for such Mortgage. If CP Retail gives to Lender a Mortgage and/or enters into a financing transaction with a Lender, then, so long as such Mortgage or Lender’s financing shall remain unsatisfied, the District hereby agrees:
  - a. to not, without the prior written consent of Lender, which consent shall not be unreasonably withheld, (i) consent to any assignment of CP Retail’s interest under the Lease, (ii) reduce or consent to the reduction or increase of the term of the Lease and (iii) otherwise modify, change, alter or amend, in any material

respect, or waive or release any of its material rights and remedies under, the Lease in any material respect;

- b. to promptly (i) notify Lender of any material default of which it is aware under the Lease, and (ii) deliver to Lender a copy of any notice of default or other material notice received or sent under the Lease, at the address set forth on the signature page for Lender set forth hereto, including any notices or information relating to the termination of the Lease;
  - c. that, if CP Retail shall default (after all applicable notice and cure periods) in the performance or observance of any material term, covenant or condition of the Lease on the part of CP Retail to be performed or observed, then, without waiving or releasing CP Retail from any of its obligations under the Lease, during the continuance of such default (after all applicable notice and cure periods) Lender shall have the right, but shall be under no obligation, to pay any sums and to perform any act or take any action as may be appropriate to cause all the terms, covenants and conditions of the Lease to be performed or observed to be promptly performed or observed on behalf of CP Retail, to the end that the rights of CP Retail in, to and under the Lease shall be kept unimpaired and free from default. Lender or its agents and representatives shall have, and are hereby granted, the right to enter upon the Premises at reasonable hours and upon reasonable prior notice to CP Retail or the District for the purpose of taking any such action during the continuance of such default (after all applicable notice and cure periods). If CP Retail or District shall deliver to Lender a copy of any notice of default under the Lease, Lender shall be entitled to rely on such notice in connection with any action taken or omitted to be taken by Lender in good faith; and
  - d. that if the Lease is terminated as a result of any default, even if Lender failed to timely exercise its cure rights, then District shall enter into a new Lease with Lender or its designee for the remainder of the term of the Lease, effective as of the date of termination, at the same rent and upon all the same terms, covenants, conditions, limitations and agreements contained in the Lease.
6. This Amendment modifies the Lease. In the event of any inconsistency between the terms of the Lease and the terms of this Amendment, the terms of this Amendment shall control. All other terms and conditions of the Lease not specifically modified hereby shall remain as originally contained therein and in full force and effect and the parties ratify and confirm the terms of the Lease as modified by this Amendment.
7. The agreements, terms, covenants and conditions herein shall be binding upon and inure to the benefit of CP Retail and the District and their respective successors and permitted assigns.
8. This Amendment may be executed in counterparts, each of which shall be deemed an original.

**[SIGNATURES ON NEXT PAGE]**



**IN WITNESS WHEREOF**, CP Retail, the District, and AB, intending to be legally bound, have executed this Amendment as of the day and year first above written.

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

**CITYPLACE COMMUNITY DEVELOPMENT  
DISTRICT**

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

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

WITNESSES:

ATTEST:

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

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

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

[signatures continue on following page]

**AB COMMERCIAL REAL ESTATE DEBT – B2 S.À R.L.,**  
a Luxembourg private company with limited liability

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

**Address for Notices**

AB Commercial Real Estate Debt – B2 S.à r.l.  
c/o Alliance Bernstein L.P.  
1345 Avenue of the Americas  
New York, New York 10105  
Attention: Bryan Donohoe  
Telephone: (212) 969-1544  
Email: [ABCRED.AM@abglobal.com](mailto:ABCRED.AM@abglobal.com)

With a copy to:

Shearman & Sterling LLP  
599 Lexington Avenue  
New York, New York 10022  
Attention: Lisa M. Brill, Esq.  
Email: [lbrill@shearman.com](mailto:lbrill@shearman.com)

[Signatures end]

**FOURTH AMENDMENT TO  
AGREEMENT OF LEASE – WEST PARKING FACILITIES**

THIS FOURTH AMENDMENT TO AGREEMENT OF LEASE – WEST PARKING FACILITIES (this “**Amendment**”), dated retroactively effective to December 21, 2018, is made by and between **CITYPLACE RETAIL, L.L.C.**, a Delaware limited liability company (“**CP Retail**”), and **CITYPLACE COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district established pursuant to Chapter 190 of Florida Statutes (the “**District**”), and is consented and agreed to by **AB COMMERCIAL REAL ESTATE DEBT – B2 S.A R.L.** (“**AB**”).

**RECITALS:**

A. West Palm Beach Community Redevelopment Agency (“**CRA**”), as landlord, and District, as tenant, entered into that certain Agreement of Lease – West Parking Facilities executed October 9, 1998 but made effective as of April 15, 1998, as amended by First Amendment between CRA and District dated July 26, 1999, Second Amendment between CRA and District dated November 29, 1999, and Third Amendment among CRA and CP Retail (as landlords with respect to the D Deck Premises and the A Deck Premises, respectively) and District dated as of October 11, 2018 (collectively, the “**Lease**”), pursuant to which the District leases certain Premises, as described in Exhibit “A” to the Lease, to effect the development, construction, financing, and operation of Public Parking Facilities, subject to the terms and provisions contained therein.

B. CRA conveyed its fee simple interest in the D Deck Premises to CP Retail by deed recorded in Official Records Book 30325, Page 1639 of the Public Records of Palm Beach County, Florida, and in connection therewith, CRA assigned to CP Retail all of its right, title, and interest in, to, and under the Lease. Accordingly, CP Retail is currently the sole landlord under the Lease with respect to the entire Premises.

C. The above-referenced Third Amendment was executed in connection with the District’s issuance of the 2018 Bonds and, among other things, extended the Term as to the D Deck Premises through the maturity date of the 2018 Bonds. CP Retail and the District now desire to amend the Lease to (a) further extend the Term as to the D Deck Premises while providing that, if none of the proceeds of the 2018 Bonds are used to finance the performance of any new improvements to the D Deck Premises, the Term shall be further modified to be co-terminus with the Term as to the A Deck Premises and (b) to further correct the legal description of the air rights parcel comprising the D Deck Premises to reflect the “D Deck Garage” as actually constructed and the parking easement in favor of CP Retail as actually recorded.

**NOW, THEREFORE**, it is hereby mutually covenanted and agreed by and between the parties hereto that this Amendment is made upon the terms, covenants and conditions hereinafter set forth.

1. The recitals set forth above are true and correct and are incorporated herein by reference.
2. Capitalized terms used but not defined in this Amendment shall have the same definitions given to them in the Lease.
3. The “**Stated Expiration Date**” under the Lease is hereby extended to November 7, 2049, with respect to the D Deck Premises only. The Stated Expiration Date with respect to the A Deck Premises shall remain April 15, 2026. Following final completion of the project contemplated under the 2018 Engineer’s Report (as amended from time to time), if the District Engineer and District Manager each certify to CP Retail and the District that no proceeds from the 2018 Bonds were used to finance any new improvements to the D Deck Premises, then the Term with respect to the D Deck Premises shall be deemed to be further modified to be co-terminus with the Term for the A Deck Premises, and accordingly, the “**Stated Expiration Date**” with respect to the D Deck Premises shall automatically be further

modified to mean April 15, 2026. Notwithstanding the foregoing, if request by either party, CP Retail and District shall execute an amendment to the Lease confirming the foregoing automatic modification to the Stated Expiration Date with respect to the D Deck Premises.

4. **Exhibit A** to the Lease entitled “**Description of Premises**” is hereby substituted and replaced with **Exhibit A** attached to this Amendment and incorporated herein. For the purpose of clarity, the reference to an exclusion for parking easements was removed from the prior iteration of the legal description of the Premises to more appropriately reflect that the Tenant’s Interest in the Premises under the Lease is subject to all applicable parking easements, rather than the parking spaces thereunder being excluded from the definition of the Premises.
5. The parties acknowledge that CP Retail is the landlord under the Lease with respect to the entire Premises for all purposes. Accordingly, the terms “**CRA**”, “**Agency**”, “**Owner**” or “**landlord**” under the Lease shall refer to CP Retail and its successors in interest. The terms under Section 3 of the Third Amendment bifurcating the landlord’s rights, remedies, obligations, and liabilities between CRA and CP Retail as to their respective premises are no longer applicable, and CP Retail, as landlord with respect to the entire Premises shall have all of the landlord’s rights, remedies, obligations, and liabilities under the Lease.
6. The parties acknowledge that CP Retail has the right to mortgage its interest in the Premises, or any portion thereof, to AB or any other mortgagee (individually or collectively, a “**Lender**”), under one or more mortgages (each, a “**Mortgage**” and collectively, “**Mortgages**”), and collaterally assign its interest in the Lease, or any portion thereof, as security for such Mortgage. If CP Retail gives to Lender a Mortgage and/or enters into a financing transaction with a Lender, then, so long as such Mortgage or Lender’s financing shall remain unsatisfied, the District hereby agrees:
  - a. to not, without the prior written consent of Lender, which consent shall not be unreasonably withheld, (i) consent to any assignment of CP Retail’s interest under the Lease, (ii) reduce or consent to the reduction or increase of the term of the Lease and (iii) otherwise modify, change, alter or amend, in any material respect, or waive or release any of its material rights and remedies under, the Lease in any material respect;
  - b. to promptly (i) notify Lender of any material default of which it is aware under the Lease, and (ii) deliver to Lender a copy of any notice of default or other material notice received or sent under the Lease, at the address set forth on the signature page for Lender set forth hereto, including any notices or information relating to the termination of the Lease;
  - c. that, if CP Retail shall default (after all applicable notice and cure periods) in the performance or observance of any material term, covenant or condition of the Lease on the part of CP Retail to be performed or observed, then, without waiving or releasing CP Retail from any of its obligations under the Lease, during the continuance of such default (after all applicable notice and cure periods) Lender shall have the right, but shall be under no obligation, to pay any sums and to perform any act or take any action as may be appropriate to cause all the terms, covenants and conditions of the Lease to be performed or observed to be promptly performed or observed on behalf of CP Retail, to the end that the rights of CP Retail in, to and under the Lease shall be kept unimpaired and free from default. Lender or its agents and representatives shall have, and are hereby granted, the right to enter upon the Premises at reasonable hours and upon reasonable prior notice to CP Retail or the District for the purpose of taking any such action during the continuance of such default (after all applicable notice and cure periods). If CP Retail or District shall deliver to Lender a copy of any notice

of default under the Lease, Lender shall be entitled to rely on such notice in connection with any action taken or omitted to be taken by Lender in good faith; and

- d. that if the Lease is terminated as a result of any default, even if Lender failed to timely exercise its cure rights, then District shall enter into a new Lease with Lender or its designee for the remainder of the term of the Lease, effective as of the date of termination, at the same rent and upon all the same terms, covenants, conditions, limitations and agreements contained in the Lease.
7. This Amendment modifies the Lease. In the event of any inconsistency between the terms of the Lease and the terms of this Amendment, the terms of this Amendment shall control. All other terms and conditions of the Lease not specifically modified hereby shall remain as originally contained therein and in full force and effect and the parties ratify and confirm the terms of the Lease as modified by this Amendment.
8. The agreements, terms, covenants and conditions herein shall be binding upon and inure to the benefit of CP Retail and the District and their respective successors and permitted assigns.
9. This Amendment may be executed in counterparts, each of which shall be deemed an original.

**[SIGNATURES ON NEXT PAGE]**

**IN WITNESS WHEREOF**, CP Retail, the District, and AB, intending to be legally bound, have executed this Amendment as of the day and year first above written.

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

**CITYPLACE COMMUNITY DEVELOPMENT  
DISTRICT**

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

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

WITNESSES:

ATTEST:

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

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

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

[signatures continue on following page]

**AB COMMERCIAL REAL ESTATE DEBT – B2 S.À R.L.,**  
a Luxembourg private company with limited liability

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

**Address for Notices**

AB Commercial Real Estate Debt – B2 S.à r.l.  
c/o Alliance Bernstein L.P.  
1345 Avenue of the Americas  
New York, New York 10105  
Attention: Bryan Donohoe  
Telephone: (212) 969-1544  
Email: [ABCRED.AM@abglobal.com](mailto:ABCRED.AM@abglobal.com)

With a copy to:

Shearman & Sterling LLP  
599 Lexington Avenue  
New York, New York 10022  
Attention: Lisa M. Brill, Esq.  
Email: [lbrill@shearman.com](mailto:lbrill@shearman.com)

[Signatures end]

**EXHIBIT A**

**DESCRIPTION OF PREMISES**

**A DECK GARAGE:**

A portion of "AIR RIGHTS" above TRACT A-1, CITYPLACE PLAT NO. 1, according to the plat thereof as recorded in Plat Book 83, Pages 193 through 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 21.00 feet and a maximum elevation of 29.17 feet: (A BLOCK GARAGE)

A portion of Tract A-1, 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, **lying above the elevation of 21.00 feet and also lying below the elevation of 29.17 feet (national geodetic vertical datum of 1929):**

Commencing at the Northeast corner of said TRACT A-1; thence South 00 degrees 52' 09" West, along a portion of the East boundary of said TRACT A-1, a distance of 114.60 feet to the Point of Beginning; thence continue South 00 degrees 52' 09" West, along the last described course, a distance of 505.88 feet; thence North 89 degrees 07' 51" West, a distance of 130.12 feet; thence North 00 degrees 52' 09" East, a distance of 505.88 feet; thence South 89 degrees 07' 51" East, a distance of 130.12 feet to the Point of Beginning.

Said lands situate in the City of West Palm Beach, Palm Beach County, Florida.

**D DECK GARAGE:**

A portion of "AIR RIGHTS" above TRACT D-1, CITYPLACE PLAT NO. 1, according to the plat thereof as recorded in Plat Book 83, Pages 193 through 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 feet and a maximum elevation of 81.00 feet: (D BLOCK GARAGE)

**[SURVEYOR TO PROVIDE CORRECTED METES/BOUNDS DESCRIPTION TRACING BOUNDARY OF FEE OWNED PROPERTY]**

Said lands situate in the City of West Palm Beach, Palm Beach County, Florida.



**FIFTH AMENDMENT TO  
AGREEMENT OF LEASE – EAST PARKING FACILITIES**

THIS FIFTH AMENDMENT TO AGREEMENT OF LEASE – EAST PARKING FACILITIES (this “**Amendment**”), dated retroactively effective to December 21, 2018, is made by and between **CITYPLACE RETAIL, L.L.C.**, a Delaware limited liability company (“**CP Retail**”), and **CITYPLACE COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district established pursuant to Chapter 190 of Florida Statutes (the “**District**”), and is consented and agreed to by **AB COMMERCIAL REAL ESTATE DEBT – B2 S.A R.L.** (“**AB**”).

**RECITALS:**

A. West Palm Beach Community Redevelopment Agency (“**CRA**”), as landlord, and District, as tenant, entered into that certain Agreement of Lease – East Parking Facilities executed October 9, 1998 but made effective as of April 15, 1998, as amended by First Amendment dated November 2, 1998, Second Amendment dated October 26, 1999, Third Amendment dated June 5, 2006, Corrective Third Amendment dated March 7, 2011, and Fourth Amendment dated as of October 11, 2018 (collectively, the “**Lease**”), pursuant to which the District leases certain Premises, as described in Exhibit “A” to the Lease, to effect the development, construction, financing, and operation of Public Parking Facilities, subject to the terms and provisions contained therein.

B. CRA conveyed its fee simple interest in the Premises to CP Retail by deed recorded in Official Records Book 30325, Page 1639 of the Public Records of Palm Beach County, Florida, and in connection therewith, CRA assigned to CP Retail all of its right, title, and interest in, to, and under the Lease. Accordingly, CP Retail is currently the landlord under the Lease.

C. The above-referenced Fourth Amendment was executed in connection with the District’s issuance of the 2018 Bonds and, among other things, extended the Term through the maturity date of the 2018 Bonds. CP Retail and the District now desire to amend the Lease to further extend the Term.

**NOW, THEREFORE**, it is hereby mutually covenanted and agreed by and between the parties hereto that this Amendment is made upon the terms, covenants and conditions hereinafter set forth.

1. The recitals set forth above are true and correct and are incorporated herein by reference.
2. Capitalized terms used but not defined in this Amendment shall have the same definitions given to them in the Lease.
3. The “**Stated Expiration Date**” under the Lease is hereby extended to November 7, 2049.
4. The parties acknowledge that CP Retail is the landlord under the Lease with respect to the entire Premises for all purposes. Accordingly, the terms “**CRA**”, “**Agency**”, “**Owner**” or “**landlord**” under the Lease shall refer to CP Retail and its successors in interest.
5. The parties acknowledge that CP Retail has the right to mortgage its interest in the Premises, or any portion thereof, to AB or any other mortgagee (individually or collectively, a “**Lender**”), under one or more mortgages (each, a “**Mortgage**” and collectively, “**Mortgages**”), and collaterally assign its interest in the Lease, or any portion thereof, as security for such Mortgage. If CP Retail gives to Lender a Mortgage and/or enters into a financing transaction with a Lender, then, so long as such Mortgage or Lender’s financing shall remain unsatisfied, the District hereby agrees:
  - a. to not, without the prior written consent of Lender, which consent shall not be unreasonably withheld, (i) consent to any assignment of CP Retail’s interest

under the Lease, (ii) reduce or consent to the reduction or increase of the term of the Lease and (iii) otherwise modify, change, alter or amend, in any material respect, or waive or release any of its material rights and remedies under, the Lease in any material respect;

- b. to promptly (i) notify Lender of any material default of which it is aware under the Lease, and (ii) deliver to Lender a copy of any notice of default or other material notice received or sent under the Lease, at the address set forth on the signature page for Lender set forth hereto, including any notices or information relating to the termination of the Lease;
  - c. that, if CP Retail shall default (after all applicable notice and cure periods) in the performance or observance of any material term, covenant or condition of the Lease on the part of CP Retail to be performed or observed, then, without waiving or releasing CP Retail from any of its obligations under the Lease, during the continuance of such default (after all applicable notice and cure periods) Lender shall have the right, but shall be under no obligation, to pay any sums and to perform any act or take any action as may be appropriate to cause all the terms, covenants and conditions of the Lease to be performed or observed to be promptly performed or observed on behalf of CP Retail, to the end that the rights of CP Retail in, to and under the Lease shall be kept unimpaired and free from default. Lender or its agents and representatives shall have, and are hereby granted, the right to enter upon the Premises at reasonable hours and upon reasonable prior notice to CP Retail or the District for the purpose of taking any such action during the continuance of such default (after all applicable notice and cure periods). If CP Retail or District shall deliver to Lender a copy of any notice of default under the Lease, Lender shall be entitled to rely on such notice in connection with any action taken or omitted to be taken by Lender in good faith; and
  - d. that if the Lease is terminated as a result of any default, even if Lender failed to timely exercise its cure rights, then District shall enter into a new Lease with Lender or its designee for the remainder of the term of the Lease, effective as of the date of termination, at the same rent and upon all the same terms, covenants, conditions, limitations and agreements contained in the Lease.
6. This Amendment modifies the Lease. In the event of any inconsistency between the terms of the Lease and the terms of this Amendment, the terms of this Amendment shall control. All other terms and conditions of the Lease not specifically modified hereby shall remain as originally contained therein and in full force and effect and the parties ratify and confirm the terms of the Lease as modified by this Amendment.
7. The agreements, terms, covenants and conditions herein shall be binding upon and inure to the benefit of CP Retail and the District and their respective successors and permitted assigns.
8. This Amendment may be executed in counterparts, each of which shall be deemed an original.

**[SIGNATURES ON NEXT PAGE]**

**IN WITNESS WHEREOF**, CP Retail, the District, and AB, intending to be legally bound, have executed this Amendment as of the day and year first above written.

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

**CITYPLACE COMMUNITY DEVELOPMENT  
DISTRICT**

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

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

WITNESSES:

ATTEST:

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

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

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

[signatures continue on following page]

**AB COMMERCIAL REAL ESTATE DEBT – B2 S.À R.L.,**  
a Luxembourg private company with limited liability

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

**Address for Notices**

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With a copy to:

Shearman & Sterling LLP  
599 Lexington Avenue  
New York, New York 10022  
Attention: Lisa M. Brill, Esq.  
Email: [lbrill@shearman.com](mailto:lbrill@shearman.com)

[Signatures end]